

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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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**

<p><b>1a</b> Name of plan <u>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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) <u>BOARD OF TRUSTEES OF PENSION FUND</u></p> <p><u>ZENITH AMERICAN SOLUTIONS</u> <u>140 SYLVAN AVENUE SUITE 303</u> <u>ENGLEWOOD CLIFFS, NJ 07632</u></p>	<p><b>1c</b> Effective date of plan <u>04/30/1963</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>13-1982707</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>201-947-8000</u></p> <p><b>2d</b> Business code (see instructions) <u>525100</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	STEVEN T. SCHLAPP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	4586
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	2441
	<b>6a(2)</b>	2834
	<b>6b</b>	815
	<b>6c</b>	1156
	<b>6d</b>	4805
	<b>6e</b>	69
	<b>6f</b>	4874
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	1644

**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:

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

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</u>	<b>B</b> Three-digit plan number (PN) ► <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>13-1982707</u>

**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>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>486870669</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>507221834</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>514362596</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>514362596</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>910564506</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>31478972</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>24786368</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>25586368</u>

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

<b>SIGN HERE</b>  Signature of actuary <u>JONATHAN P. SCARPA, FSA, MAAA</u> Type or print name of actuary <u>SEGAL CONSULTING</u> Firm name <u>66 HUDSON BLVD E</u> <u>NEW YORK, NY 10001-2192</u> Address of the firm	<u>10/09/2025</u> Date <u>23-08268</u> Most recent enrollment number <u>212-251-5000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	486870669
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	839	262515172
<b>(2)</b> For terminated vested participants .....	1333	203575779
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		20325923
<b>(b)</b> Vested benefits .....		424147632
<b>(c)</b> Total active .....	2440	444473555
<b>(4)</b> Total .....	4612	910564506
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	53.47 %

**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	
07/15/2024	22430820					
			<b>Totals ▶</b>	<b>3(b)</b>	22430820	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(c)</b>	
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	98.6 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**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):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	A
<b>(2)</b> Females .....	<b>6c(2)</b>	A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.25 %
<b>e</b> Salary scale .....	<b>6e</b>	4.00 % <input type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	7.2 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.2 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	770394
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8149939	-847553

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> 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? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> 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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> 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)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> 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). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	14858103

**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	
<b>9c(1)</b>		102376705	15558566
<b>9c(2)</b>			
<b>9c(3)</b>			

**d** Interest as applicable on lines 9a, 9b, and 9c.....

<b>9d</b>	2205209
<b>9e</b>	32621878

**e** Total charges. Add lines 9a through 9d.....

**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	38482359
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	22430820
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**h** Amortization credits as of valuation date.....

		Outstanding balance	
<b>9h</b>		56753584	14258460

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

<b>9i</b>	4569067
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**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL) .....
- (3) FFL credit .....

<b>9j(1)</b>	84174299
<b>9j(2)</b>	333704144
<b>9j(3)</b>	

**k (1)** Waived funding deficiency .....

<b>9k(1)</b>	
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**(2)** Other credits .....

<b>9k(2)</b>	
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	79740706
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	47118828
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

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

<b>9o(1)</b>	
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(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 .....

<b>9o(2)(a)</b>	
-----------------	--

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

<b>9o(2)(b)</b>	
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(3) Total as of valuation date.....

<b>9o(3)</b>	
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

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

<b>A</b> Name of plan <b>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1982707</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**CORBIN CAPITAL PARTNERS L P** **590 MADISON AVENUE**  
**NEW YORK, NY 10022**

**30-0299433**

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

**GROSVENOR CAPITAL MANAGEMENT, L P** **900 NORTH MICHIGAN AVE SUITE 1100**  
**CHICAGO, IL 60611**

**36-3795985**

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

**THE VANGUARD GROUP INC** **PO BOX 2900**  
**VALLEY FORGE, PA 19482**

**23-1945930**

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

**FIDELITY DIVERSIFIED INTERNATIONAL**

**04-2033129**

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

SEI TRUST COMPANY

06-1271230

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

SEGALL BRYANT & HAMILL, LLC

41-1788385

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

IFM GLOBAL INFRASTRUCTURE LP

114 WEST 47TH STREET  
19TH FLOOR  
NEW YORK, NY 10036

98-0569684

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

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

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

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

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**(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)

SYSTEMATIC FINANCIAL MANAGEMENT, LP

TWO EXECUTIVE DRIVE  
FORT LEE, NJ 07024

22-3367558

(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	NONE	282829	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

THE SEGAL COMPANY

333 WEST 34TH STREET  
NEW YORK, NY 10001

13-1835864

(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	NONE	177328	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MARQUETTE ASSOC.

180 N LASALLE STREET  
CHICAGO, IL 60601

36-3485298

(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	NONE	90000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

COMERICA BANK

4000 W LAFAYETTE  
DETROIT, MI 48226

42-1741646

(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 72	NONE	38389	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

SPIVAK LIPTON LLP

1700 BROADWAY  
NEW YORK, NY 10019

13-3494495

(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	UNION ATTORNEY	79841	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GOULD KOBRICK & SCHLAPP PC

192 LEXINGTON AVENUE 7TH FL  
NEW YORK, NY 10016

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	UNION ACCOUNTANT	43500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

INCOME RESEARCH AND MANAGEMENT

100 FEDERAL STREET  
BOSTON, MA 02110

04-2955404

(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	NONE	131182	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TIMESQUARE CAPITAL MANAGEMENT, LLC

1177 AVENUE OF AMERICAS  
NEW YORK, NY 10036

20-1665304

(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	NONE	312822	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ZENITH AMERICAN SOLUTIONS

140 SYLVAN AVENUE SUITE 303  
ENGLEWOOD CLIFFS, NJ 07632

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	152448	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JPMORGAN CHASE BANK, N.A.

270 PARK AVENUE FL 6  
NEW YORK, NY 10017

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 27 24	NONE	351961	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

USA LOCAL 829 UNION

29 WEST 38TH STREET 15TH FL  
NEW YORK, NY 10018

13-1426730

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RELATED LABOR UNION	52713	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY AIP GP LP

100 FRONT STREET SUITE 400  
WEST CONSHOCKEN, PA 19428

23-3060887

(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	NONE	89755	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

INVESCO TRUST COMPANY

11 GREENWAY PLAZA  
HOUSTON, TX 77046

46-3793325

(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	NONE	88818	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE SERVICES

333 WEST 34TH STREET 2ND FLOOR  
NEW YORK, NY 10001-2402

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		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18827	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

3600 MINNESOTA DRIVE  
SUITE 325  
MINNEAPOLIS, MN 55435

20-0292745

(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	NONE	129937	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SCHULTHEIS & PANETTIERI LLP

210 MARCUS BOULEVARD  
HAUPPAUGE, NY 11788

13-1577780

(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	NONE	50178	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PACIFIC ASSET MANAGEMENT LLC

840 NEWPORT CENTER DRIVE 7TH FL  
NEWPORT BEACH, CA 92660

45-5076716

(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	NONE	81470	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

J.P.MORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27	NONE	93262	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ELLENOFF GROSSMAN & SCHOLE LLP

1345 AVENUE OF THE AMERICAS 11TH FL  
NEW YORK, NY 10105

13-3643185

(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	NONE	56480	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ULLICO INVESTMENT ADVISORS, INC

8403 COLEVILLE ROAD 13TH FL  
SILVER SPRING, MD 20910

52-6435649

(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	NONE	188411	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PARTNERS GROUP USA , INC

1200 ENTREPRENEURIAL DRIVE  
BROOMFIELD, CO 80021

(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	NONE	132622	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AMERICAN ASSESSMENTS INC

PO BOX 643  
NEW YORK, NY 10156

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	10660	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES 46-	53	16776
(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 202B HALLB WHITEHOUSE STATION, NJ 08889  13-1963496	INSURANCE COMMISSIONS AND FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMERICA BANK 42-1741646	72	
(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.	
COMERICA BANK  42-1741646	OTHER SERVICES; SHAREHOLDER SERVICING FEES - COMERICA MAY BE PAID BY NON-PROPRIETARY MONEY MARKET FUNDS FOR PERFORMING SERVICES FOR SUCH FUNDS; FLOAT REVENUE - FLOAT IS EARNED AT THE FED FUNDS RATE; OTHER INVESTMENT FEES & EXPENSES; OTHER FEES.	
(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 46-	53	1318
(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  13-2988846	INSURANCE COMMISSIONS AND FEES.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>13-1982707</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST FUND STRA</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
<b>c</b> EIN-PN <u>13-6038770-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31484269</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO EMERGING MARKETS EQUITY TRU</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>51-0423349-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10162262</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>IR&amp;M INTERMEDIATE FUND LLC</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>IR&amp;M INTERMEDIATE FUND LLC C/O INCOME RESEARCH &amp; MANAGEMENT</u>		
<b>c</b> EIN-PN <u>27-1810883-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>53808990</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PARAMETRIC DEFENSIVE EQUITY FUND LL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PARAMETRIC PORTFOLIO ASSOCIATES LLC</u>		
<b>c</b> EIN-PN <u>45-2531297-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42122168</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEGALL, BRYANT, AND HAMILL COLLECTI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>81-0835598-090</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25331798</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PACIFIC ASSET MANAGEMENT BANK LOAN</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PAM BANK LOAN GP LLC</u>		
<b>c</b> EIN-PN <u>46-5076716-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23706353</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX EXEMPT FU</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS INC</u>		
<b>c</b> EIN-PN <u>90-0622302-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12109083</u>





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1982707</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1039780	1049312
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	459945	138270
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	5312381	13047975
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	68856249	76528785
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	99417939	108714069
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	70820615	66978329
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	122173556	131746594
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	119501308	135432782
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	487581773	533636116
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	597675	482979
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	113429	86478
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	711104	569457
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	486870669	533066659

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	22430820	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		22430820
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	198556	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	1224922	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1423478
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	1009458	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	3934552	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		4944010
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	47027310	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	46069972	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		957338
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	16287112	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		-1452452
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		9085243
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		17734141
<b>c</b> Other income .....	<b>2c</b>		4975
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		71414665

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	23124652	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		23124652
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	152448	
(3) Recordkeeping fees .....	<b>2i(3)</b>	50178	
(4) IQPA audit fees .....	<b>2i(4)</b>	43500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	1198500	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	33330	
(7) Actuarial fees .....	<b>2i(7)</b>	177328	
(8) Legal fees .....	<b>2i(8)</b>	136321	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	4356	
(11) Other expenses .....	<b>2i(11)</b>	298062	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2094023
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		25218675

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		46195990
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **GOULD KOBRICK & SCHLAPP PC**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 561379.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1982707</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

**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**

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

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>6 b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>6 c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer UNIVERSAL TELEVISION LLC

**b** EIN 13-1946472 **c** Dollar amount contributed by employer 2704132

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 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) 51.00

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED & WAGES

**a** Name of contributing employer TWENTIETH CENTURY FOX FILM CORP

**b** EIN 84-0850631 **c** Dollar amount contributed by employer 773485

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 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) 55.00

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED

**a** Name of contributing employer CBS STUDIOS INC.

**b** EIN **c** Dollar amount contributed by employer 419019

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 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) 51.00

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED

**a** Name of contributing employer METROPOLITAN OPERA

**b** EIN 13-1624087 **c** Dollar amount contributed by employer 458215

**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 07 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) 7.34

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

**a** Name of contributing employer NORTH CENTER PRODUCTIONS, INC.

**b** EIN **c** Dollar amount contributed by employer 517773

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 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) 51.00

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED

**a** Name of contributing employer UNITED SCENIC ARTISTS LOCAL 829

**b** EIN 13-1426730 **c** Dollar amount contributed by employer 412447

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

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

(1) Contribution rate (in dollars and cents) 11.00

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

**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 NETFLIX PRODUCTIONS, LLC

**b** EIN 83-2816269 **c** Dollar amount contributed by employer 1311597

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 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) 51.00

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED

**a** Name of contributing employer HEYDEY PRODUCTIONS LLC

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer 430547

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 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) 63.50

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED

**a** Name of contributing employer KANAN PRODUCTIONS, INC

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer 460204

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 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) 63.50

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED

**a** Name of contributing employer MESQUITE PRODUCTIONS INC.

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer 518911

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 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) 51.00

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): PER DAYS WORKED

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	0

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 46.8 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 10.2 %  
 High-Yield Debt: 8.3 % Real Assets: 6.0 % Cash or Cash Equivalents: \_\_\_\_\_ % Other: 28.7 %

**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 \_\_\_\_\_.

**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**

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

**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**

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

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

To the Board of Trustees  
United Scenic Artists Local 829 Pension Fund

### **Opinion**

We have audited the financial statements of the United Scenic Artists Local 829 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the United Scenic Artists Local 829 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Scenic Artists Local 829 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Scenic Artists Local 829 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## INDEPENDENT AUDITORS' REPORT (continued)

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Scenic Artists Local 829 Pension Fund's internal control. Accordingly, no such opinion is expressed,
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Scenic Artists Local 829 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

### **Other Matter – Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at year end attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying 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.

*Audit, Kohn's Adloff, P.C.*

New York, NY  
September 23, 2025

**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>ASSETS</b>		
Investments, at fair value	<b>\$ 532,448,534</b>	\$ 486,082,048
Receivables:		
Employer contributions	1,049,312	1,039,780
Accrued investment income	72,695	43,514
Other	600	0
Pension overpayments	3,650	8,508
Due from brokers for securities purchased, net	0	389,209
Total Receivables	<b>1,126,257</b>	<b>1,481,011</b>
Other assets:		
Prepaid expenses	50,012	14,677
Other	11,913	4,037
Total Other Assets	<b>61,925</b>	<b>18,714</b>
Total Assets	<b>533,636,716</b>	<b>487,581,773</b>
<b>LIABILITIES</b>		
Accrued administrative expenses	483,579	597,675
Due to related organization	52,713	50,624
Employer contribution refunds payable	24,245	53,284
Pension adjustments payable	9,520	9,521
Clearing account exchange	0	0
Total Liabilities	<b>570,057</b>	<b>711,104</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 533,066,659</b>	<b>\$ 486,870,669</b>

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

**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**

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

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS TO NET ASSETS</b>		
Investment income:		
Interest, dividends and other investment income	\$ 7,691,100	\$ 5,713,599
Net appreciation in fair value of investments	<b>42,071,138</b>	49,462,721
	<b>49,762,238</b>	<b>55,176,320</b>
Less - Investment fees	<b>2,015,198</b>	1,831,739
Net Investment Income	<b>47,747,040</b>	<b>53,344,581</b>
Employer contributions	<b>22,430,820</b>	15,711,804
Employer delinquency interest	0	1,367
Other income	0	48,688
Total Additions	<b>70,177,860</b>	<b>69,106,440</b>
<b>DEDUCTIONS FROM NET ASSETS</b>		
Benefits paid:		
Retirement	<b>23,103,177</b>	20,995,214
Death	<b>16,500</b>	16,250
Administrative expenses	<b>862,193</b>	789,312
Total Deductions	<b>23,981,870</b>	<b>21,800,776</b>
Net increase in net assets available for benefits	<b>46,195,990</b>	<b>47,305,664</b>
Net assets available for benefits:		
Beginning	<b>486,870,669</b>	439,565,005
Ending	<b>\$ 533,066,659</b>	<b>\$ 486,870,669</b>

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

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS  
DECEMBER 31, 2023  
AND  
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
YEAR ENDED DECEMBER 31, 2023

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**ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 201,101,221
Other vested benefits	<u>306,927,862</u>
Total Vested Benefits	<u>508,029,083</u>
Non-vested benefits	<u>6,333,513</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 514,362,596</u></u>

**CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Beginning	\$ <u>485,463,560</u>
Increase (decrease) during period attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	15,909,810
Benefits paid	(21,011,464)
Interest	34,370,970
Change in actuarial assumptions	<u>(370,280)</u>
Net increase	<u>28,899,036</u>
Ending	<u><u>\$ 514,362,596</u></u>

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

# UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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### NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the United Scenic Artists Local 829 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

**General:** The Plan is a collectively bargained multi-employer defined benefit pension plan established on April 1, 1962, that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is financed by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The benefits earned depend on the duration of participation in the Plan and the level of members’ employment and contributions. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under contracts with the United Scenic Artists Local USA-829 I.A.T.S.E. (the “Union”).

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

**Pension Benefits:** Generally, participants with five years of vested service are entitled to regular pension benefits beginning at age sixty-five. The Plan permits early retirement at ages fifty-five through sixty-five at reduced rates and under different rules. The pension benefit amount varies depending on units of pension credits and the benefit rates per unit based on employers’ contribution rates.

Participants may elect to receive benefits under various husband and wife options, which guarantee payments of benefits during the lives of both the participant and the participant’s spouse. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

If an active employee dies and is vested, the employee’s beneficiary is entitled to a pre-retirement death benefit. A pre-retirement spouse’s benefit is also available for an inactive member who dies with five years of vesting. Active employees who become totally disabled and have accrued fifteen pension credits are entitled to a disability retirement benefit.

A full description of plan benefit provisions is available in the Plan document as amended and restated.

**Funding:** Employers make contributions under the various contracts for covered participants based on hours and /or days worked. The contribution rates are determined by the various collective bargaining agreements in effect at the time. The Plan also accepts contributions for employees of the Union under a separate participation agreement.

Contributions for 2024 and 2023 met the minimum funding requirements of ERISA.

**Other:** Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated by an instrument in writing executed by all the trustees if all contributing employers withdraw from the Plan or the Plan is terminated by the Pension Benefit Guaranty Corporation, in accordance with ERISA.

### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting:** The financial statements of the Plan are prepared under the accrual method of accounting.

**Net Assets Available for Benefits:** Under the terms of the Trust Agreement, the net assets available for benefits are restricted to the payment of pension and death benefits and administrative fees and expenses, of the Plan.

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# UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

**Investment Valuation and Income Recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 7 on Fair Value Measurements.)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

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

**Employer Contributions:** Employer contributions receivable and employer contribution income do not include estimates of amounts due from employers where reports were not received by the Plan office nor any amounts due but unpaid as a result of payroll audits.

**Current Expected Credit Losses:** The Plan has adopted Accounting Standards Update (ASU) No. 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The core principles of ASU 2016-13 (the "ASU") significantly change the way organizations recognize credit losses by replacing the incurred loss model with an expected loss model. The financials assets held by the Plan that are subject to the ASU are accounts receivables.

The Plan assesses credit losses on accounts receivable on a regular basis to determine the allowance for doubtful accounts. Given the nature of the Plan's financial assets and historical loss experience, the adoption of the ASU did not have a significant impact on the financial statements.

**Actuarial Present Value of Accumulated Pension Plan Benefits:** Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated employees,
- b. Beneficiaries of employees who have died; and
- c. Present employees or their beneficiaries.

Benefits under the Plan are based on employee's years of service in covered employment and on contributions made by employers for the employee's covered employment. Benefits payable under all circumstances – retirement, death, and disability – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Actuarial Present Value of Accumulated Pension Plan Benefits (continued):**

The significant actuarial assumptions used in the valuation as of January 1, 2023, were:

Mortality rates: Nonannuitant - 83% of the Pri-2012 Blue Collar Employee Mortality Table with generational projection using Scale MP-2020  
 Healthy annuitant - 83% of the Pri-2012 Blue Collar Healthy Annuitant Mortality Table with generational projection using Scale M  
 Disabled annuitant - Pri-2012 Disabled Retiree Mortality Table with generational projection using Scale MP-2020

Termination rates before retirement	Age	Mortality*		Disability	Withdrawal **
		Male	Female		
	20	0.05%	0.02%	0.01%	17.46%
	25	0.05%	0.02%	0.01%	18.51%
	30	0.05%	0.02%	0.01%	12.19%
	35	0.06%	0.03%	0.01%	8.78%
	40	0.07%	0.05%	0.02%	7.00%
	45	0.10%	0.07%	0.04%	6.21%
	50	0.15%	0.11%	0.06%	5.63%
	55	0.23%	0.17%	0.10%	2.92%
	60	0.37%	0.25%	0.16%	2.20%

\* Mortality rates shown for base table and do not reflect any generational projection.

\*\* Withdrawal rates do not apply at or beyond early retirement age

Percent married: 70%

Age of spouse: Spouses of male participants are three years younger and spouses of female participants are three years older.

Net investment return: 7.25%

Retirement rates for active participants:	Age*	Probability
	55 - 61	1.00%
	62 - 63	5.00%
	64	15.00%
	65 - 66	20.00%
	67	30.00%
	68 - 70	20.00%
	71	60.00%
	72 & older	100.00%

\* if eligible

Retirement rates for inactive vested participants:	Age*	Probability
	55 - 60	2.00%
	61 - 63	7.50%
	64 - 65	30.00%
	66	20.00%
	67 - 70	15.00%
	71	35.00%
	72 & older	100.00%

\* if eligible

Future benefit accruals: Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes.

The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.

# UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Actuarial Present Value of Accumulated Pension Plan Benefits (continued):

The significant actuarial assumptions used in the valuation as of January 1, 2024 (continued):

Administrative expenses:	\$800,000, payable monthly, for the year beginning January 1, 2024 (equivalent to \$770,394 payable at the beginning of the year). The annual administrative expense assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial value of assets:	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized 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 Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.
Current liability assumptions:	
Interest	3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E). (Previously 2.55%)
Mortality	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2021 (previously, the MP-2021 scale was used).
Justification for change in actuarial assumptions:	For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

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

### NOTE 3 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under provisions of IRC Section 501(a). The Internal Revenue Service has determined and informed the Plan, by letter dated July 17, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's management believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

### NOTE 4 – CONCENTRATION OF CREDIT RISK

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

## UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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#### NOTE 5 – RISKS AND UNCERTAINTIES

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

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

#### NOTE 6 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- All nonvested benefits.

A full description of the Plan's termination priorities is available in the Plan document, as amended and restated. Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

#### NOTE 7 – FAIR VALUE MEASUREMENTS

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

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets.
  - Quoted prices for identical or similar assets or liabilities in inactive markets.
  - Inputs other than quoted prices that are observable for the asset or liability.
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
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**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**

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

**NOTE 7 – 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 following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Interest bearing cash:* Valued at cost which approximates fair market value.

*Corporate stock:* Valued at the closing price reported on the New York Stock Exchange and other exchanges.

*Partnership/joint ventures, common/collective trusts, and 103-12 investment entities:* Valued at net asset value (NAV) of units held (or its equivalent, such as member units or an ownership interest in partners' capital). The NAV or its equivalent is used as a practical expedient to estimate fair value. The NAV or its equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV or its equivalent.

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

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

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

December 31, 2024				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 13,047,975	\$ 0	\$ 0	\$ 13,047,975
Corporate stocks	76,528,785	0	0	76,528,785
Registered investment companies	135,432,782	0	0	135,432,782
	<u>\$ 225,009,542</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>225,009,542</u>
Investments measured at NAV				307,438,992
Total Investments at fair value				<u>\$ 532,448,534</u>

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 5,312,381	\$ 0	\$ 0	\$ 5,312,381
Corporate stocks	68,856,249	0	0	68,856,249
Registered investment companies	119,501,308	0	0	119,501,308
	<u>\$ 193,669,938</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>193,669,938</u>
Investments measured at NAV				292,412,110
Total Investments at fair value				<u>\$ 486,082,048</u>

**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**

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

**NOTE 7 – FAIR VALUE MEASUREMENTS (continued)**

The common/collective trusts and 103-12 investment entities are measured at fair value by using the NAV practical expedient and file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities is not required. The following table summarizes investments measured at fair value based on NAV per share (or its equivalent) as of December 31, 2024 and 2023:

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	December 31, 2024	December 31, 2023			
<b>Partnership/joint ventures:</b>					
Pinehurst Institutional Ltd. Class C1 Series 1	\$ 37,868,790	\$ 34,661,036	None	Quarterly	100-days
Grosvenor Opportunistic Credit Fd V	19,437,801	17,858,557	see below ^	See (b)	See (b)
Partners Group Private Credit	14,274,418	11,136,009	None	See (c)	90 days
IFM Global Infrastructure LP	12,383,907	11,655,059	None	Quarterly	90 days
Peg Global Private Equity IX	9,012,069	7,758,118	\$ 3,524,940	See (b)	See (b)
Morgan Stanley Private Market Fd VI	6,103,697	8,216,796	\$ 549,966	See (b)	See (b)
Peg Global Private Equity X	5,579,366	3,153,396	\$ 5,480,825	See (b)	See (b)
Morgan Stanley Private Market Fd V	3,366,002	3,736,041	\$ 275,967	See (b)	See (b)
Grosvenor Opportunistic Credit Fd IV	362,238	827,142	None	See (b)	See (b)
Grosvenor Opportunistic Credit Fd III	325,781	415,785	None	See (b)	See (b)
	<u>108,714,069</u>	<u>99,417,939</u>			
<b>Common/collective trusts:</b>					
Commingled Pension Trust Fund (Strategic Property) Of JPMorgan Chase Bank, N.A. Segall, Bryant, And Hamill Collective Investment Trust	31,484,269	37,233,020	None	Quarterly	45 days prior to quarter end
Invesco Emerging Markets Equity Class A	25,331,798	23,338,687	None	Daily	same day no later than 1 day prior to valuation date
	<u>10,162,262</u>	<u>10,248,908</u>	None	Monthly	
	<u>66,978,329</u>	<u>70,820,615</u>			
<b>103-12 investment entities:</b>					
IR&M Intermediate Fund	53,808,990	50,832,519	None	Daily	same day
Parametric Defensive Equity Fund LLC	42,122,168	38,300,700	None	Monthly	5 business days
Pacific Asset Management Bank Loan Fund LP - Institutional Class	23,706,353	21,820,422	None	Monthly	10-days
Ullico Infrastructure tax-exempt Fund, L.P.	12,109,083	11,219,915	None	See (a)	See (a)
	<u>131,746,594</u>	<u>122,173,556</u>			
<b>Total Investments measured at NAV</b>	<b>\$ 307,438,992</b>	<b>\$ 292,412,110</b>			

^ Plan's commitment is limited to value in Grosvenor Opportunistic Credit Fd III and IV, which is distributed to an escrow account and called as needed.

- (a) The general partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the partnership. Upon 90 days' notice to the general partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed.
- (b) Liquid – at discretion of investment manager.
- (c) Quarterly, subject to fund liquidity.

## UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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#### NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

The following is a brief description of non-Direct filing Entities:

##### **International Small-Cap Equity Fund, LLLP**

The Plan is invested in the International Small-Cap Equity Fund, LLLP (the “Equity Fund”), a Colorado Limited Liability Limited Partnership, which was established on August 24, 2001. The Equity Fund is exempt from registration under the Investment Company Act of 1940, as amended. Interests in the Equity Fund are offered pursuant to an exemption from registration under the Securities Act of 1933, as amended, and the regulations thereunder. The Equity Fund’s investment objective is to achieve long-term capital appreciation by investing principally in small-cap international equity securities.

Segall Bryant & Hamill, LLC is the investment manager (the “Manager”) of the Equity Fund. LWF, Inc., a subsidiary of the Manager, is the general partner (the “General Partner”) of the Equity Fund.

##### **Pinehurst Institutional Ltd (Class C1 Series 1)**

The Plan is invested in Pinehurst Institutional Ltd. (Pinehurst), a Cayman Islands exempted company, which commenced trading operations on December 1, 2005. Pinehurst is a “feeder” fund in a “master-feeder” structure whereby Pinehurst invests substantially all of its assets in Pinehurst Partners, L.P. (the “Master Fund”), a Delaware limited partnership. The Master Fund pursues its investment objectives by allocating its capital among various portfolio managers (the “Portfolio Managers”) through investments in collective investment vehicles (the “Investee Funds”) and individually managed accounts. The Investee Funds may engage in the trading of equity and debt securities of U.S. and non U.S. corporations, U.S. government securities, non U.S. government securities, futures contracts, options, options on futures, other derivatives including swaps, forward contracts, currencies and physical commodities, partnership interests, money market instruments and derivatives on securities.

The Master Fund may also make investment directly rather than, or in addition to investing in Investee Fund including without limitation, for purposes of hedging certain exposures. Corbin Capital Partners, L.P. (“CCP”) acts as the investment manager of Pinehurst (the “Investment Manager”) and the Master Fund. CCP is registered as an investment adviser with the U.S. Securities and Exchange Commission.

##### **Partners Group Private Credit**

The Plan is invested in Partners Group Private Credit Strategy (Master Fund), LLC, a Delaware limited liability company, was formed on August 16, 2020, for the purpose of investing in a diversified portfolio of primarily senior secured loans and to engage in any financial or derivative transactions relating thereto or otherwise. Partners Group Private Credit Strategy (Master Fund), LLC consists of Partners Group Private Credit Strategy (Master Fund), LLC and its subsidiaries, Partners Group Private Credit Strategy Finance, LLC and Partners Group Private Credit Strategy Revolver Pool Fund (collectively, the “Fund”). The Fund commenced operations on April 1, 2021.

Partners Group US Management III LLC is the organizational member and serves as the Manager of the Fund (the “Manager”). Partners Group (USA) Inc. serves as the Adviser of the Fund (the “Adviser”).

The Fund’s investment objective is to generate attractive risk-adjusted returns and current income by investing in a diversified portfolio of primarily senior secured loans, which will typically pay interest composed of LIBOR/EURIBOR, plus a margin, generally diversified by industry type and geography.

## UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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#### NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

##### **Grosvenor Opportunistic Credit Fund III, Ltd.**

The Plan is invested in Grosvenor Opportunistic Credit Fund III, Ltd. (the “Fund III”), a Cayman Islands Exempted Company, which was established on December 28, 2012. Grosvenor Capital Management, L.P. (the “Investment Advisor” or “Grosvenor”) sponsored the formation of the Fund III.

The Fund III is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund III substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund III, Ltd. (the Master Fund III), a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund III and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” (which invests primarily in offshore investment funds, investment partnerships, and pooled investment vehicles) which generally implement “non-traditional” or “alternative” investment strategies.

The Fund III’s investment period will extend through August 1, 2014. The Investment Advisor will seek to manage the portfolio in a manner in which it would expect to receive (under ordinary circumstances) distributions in respect of 80% of the Fund III’s portfolio by February 1, 2018, and 100% of the Fund’s portfolio by February 1, 2020.

The Bank of New York Mellon acts as administrator (the “Administrator”) to the Fund.

##### **Grosvenor Opportunistic Credit Fund IV, Ltd.**

The Plan is invested in Grosvenor Opportunistic Credit Fund IV, Ltd. (the “Fund IV”), a Cayman Islands Exempted Company, which was established on October 3, 2014, and commenced operations on January 1, 2015. Grosvenor Capital Management, L.P. (the “Investment Advisor” or “GCM Grosvenor”) sponsored the formation of the Fund IV.

The Fund IV is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund IV substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund IV, Ltd. (the Master Fund VI), a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund IV and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” which generally implement “non-traditional” or “alternative” investment strategies.

The period from the first closing through July 1, 2016, is the “investment period” of the Fund IV. The Investment Advisor will seek to manage the portfolio in a manner in which it would expect to receive (under ordinary circumstances) distributions in respect of 80% of the Fund IV’s portfolio by January 1, 2020, and 100% of the Fund’s portfolio by January 1, 2022.

The Bank of New York Mellon acts as administrator (the “Administrator”) to the Fund.

##### **Grosvenor Opportunistic Credit Fund V, Ltd.**

The Plan is invested in Grosvenor Opportunistic Credit Fund V, Ltd. (the “Fund V”), a Cayman Islands Exempted Company, which was established on July 5, 2016, and commenced operations on November 1, 2016. Grosvenor Capital

Management, L.P. (the “Investment Advisor” or “GCM Grosvenor”) sponsored the formation of the Fund V. The Fund V is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund V substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund V, Ltd., a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund V and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” which generally implement “non-traditional” or “alternative” investment strategies. The Fund V accepted commitments from shareholders beginning on November 1, 2016.

## UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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#### NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

##### **PEG Global Private Equity IX Offshore Special L.P.**

The Plan is invested in PEG Global Private Equity IX Offshore Special L.P. (the “Conduit”) is a Cayman Islands exempted limited partnership which commenced operations on December 26, 2019. The Conduit is a special purpose vehicle whose sole purpose is to provide investors an opportunity to make an indirect investment in PEG Global Private Equity IX L.P. (the “Partnership”) and any parallel investment vehicles established under the Partnership’s Amended and Restated Agreement of Limited Partnership. The Partnership has a Delaware limited partnership subsidiary, PEG Direct Global Private Equity IX L.P. (the “Direct Subsidiary”). The Conduit invests substantially all of its assets in the Partnership and has the same investment objective as the Partnership.

##### **PEG Global Private Equity X Offshore Special L.P.**

The Plan is invested in PEG Global Private Equity XS.A. SICAV-RAIF (the “Company”) has been formed as a public limited liability company (société anonyme) qualifying as an investment company with variable capital - reserved alternative investment fund (société d'investissement á capital variable - fonds d'investissement alternatif reserve), formed on 20 July 2021 under the Luxembourg laws pertaining to such an entity, and in particular the law of 10 August 1915, as amended and the Luxembourg law of 23 July 2016 relating to reserved alternative investment funds, as amended (the “RAIF act”) and articles of incorporation (the “Articles”) . The Company's registered office is in the Grand Duchy of Luxembourg at 19 rue de Bitbourg, L-1273, Luxembourg, Grand Duchy of Luxembourg.

##### **IFM Global Infrastructure LP**

The Plan is invested in IFM Global Infrastructure (US), L.P. (the “Partnership”) is a Delaware limited partnership which commenced operations on January 6, 2009. The Partnership operates as a feeder in a master feeder structure.

The Partnership invests substantially all of its assets in IFM Global Infrastructure Fund (the “Master Fund”), which is a Cayman Islands unit trust registered under the Mutual Funds Law of the Cayman Islands. IFM Investors (US) Advisor, LLC, a limited liability company organized under the laws of the State of Delaware, is the investment advisor of the Partnership. IFM Global Infrastructure (US) GP, LLC (the “General Partner”), a limited liability company organized under the laws of the state of Delaware, is the General Partner of the Partnership.

The Master Fund's investment objective, which is the same investment objective as the Partnership, is to acquire and maintain a diversified portfolio of global infrastructure investments (with strong market positions, predictable regulatory environments, high barriers to entry, limited demand elasticity and long lives).

##### **Morgan Stanley Private Markets Fund VI (Cayman) L.P.**

The Plan is invested in Morgan Stanley Private Markets Fund VI (Cayman) L.P. (the “Fund VI”), which was organized in the State of Delaware as a limited liability partnership on November 15, 2013. The Fund VI commenced operations on December 13, 2013, and operates pursuant to an Amended and Restated Agreement of Limited Partnership (the “Agreement”). The Partnership’s investment objective is to seek long-term capital appreciation by creating a diversified portfolio of global private market investment strategies, including investments selected by third party investment managers. The Fund VI emphasizes private equity, while also looking to buyouts, venture capital, special situations, distressed securities, and other non-traditional categories where the Adviser believes the risk adjusted returns

## UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

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#### NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

##### **Morgan Stanley Private Markets Fund VI (Cayman) L.P. (continued)**

or diversification benefits from such categories may be compelling. Whenever an investment is made, it is classified by the General Partner as being either a private equity fund investment or a co-investment.

AIP Global Diversified VI GP LP serves as the Fund VI's General Partner. Morgan Stanley AIP GP LP, the general partner of the General Partner, serves as the Fund VI's investment Adviser and is registered as an investment adviser under the U.S. Investment Advisers Act of 1940, as amended. The General Partner and the Adviser are affiliates of Morgan Stanley.

The term of Fund VI will continue, unless sooner dissolved, until December 16, 2026, subject to up to two one-year extensions at the election of the General Partner and a Majority in Interest of the limited partners. The General Partner, in its sole discretion may elect not to extend the term of the Partnership or elect to terminate the term of the Partnership at an earlier time, pursuant to the Agreement.

The Fund VI is a "Master" fund in a "Master-Feeder" structure whereby the Fund VI invests substantially all of its assets in the Fund VI.

SS&C GlobeOp, a division of SS&C Technologies Inc., provides accounting and administrative services to the Fund VI and State Street Bank and Trust Company ("State Street") serves as the custodian.

The Plan is invested in a private equity fund of funds, which are self-liquidating funds. The only exit option is to sell the interest on the secondary market, usually at a discount to the most recent NAV.

##### **Morgan Stanley Private Markets Fund V (Cayman) L.P.**

The Plan is invested in Morgan Stanley Private Markets Fund V (Cayman) L.P. (the "Fund V"), a Cayman Islands exempted limited partnership, which was organized on January 28, 2010. The Fund V commenced operations on August 13, 2010, and operates pursuant to an Amended and Restated Agreement of Limited Partnership (the "Agreement"). Morgan Stanley AIP (Cayman) GP Ltd., an exempted company incorporated with limited liability organized under the laws of the Cayman Islands, serves as the Fund V's general partner (the "General Partner"). The General Partner is an affiliate of Morgan Stanley.

The Fund V is a "Feeder" fund in a "Master-Feeder" structure whereby the Fund V invests substantially all of its assets in Morgan Stanley Private Markets Fund V LP (the "Main Fund"), a Delaware limited partnership, and any alternative investment vehicle formed by the general partner of the Main Fund, including without limitation, MSAIP PMF V AIV LP, a Delaware limited partnership ("PMF" V AIV" and together with the Main Fund, collectively, the "Master Fund"). Morgan Stanley AIP GP LP, an affiliate of Morgan Stanley, serves as the investment adviser to the Master Fund (the "Adviser"). The Master Fund has the same investment objective as the Fund V. The Master Fund's investment objective is to seek capital appreciation by creating a diversified portfolio of global private market investment strategies, including investments selected by third party investment managers. The Master Fund emphasizes private equity, while also looking to buyouts, venture capital, special situations, distressed securities, and other non-traditional categories where the Adviser believes the risk adjusted returns or diversification benefits from such categories may be compelling.

State Street Bank and Trust Company ("State Street") provides accounting and administrative services to the Fund V. State Street also serves as the custodian for the Fund V.

The Plan is invested in a private equity fund of funds, which are self-liquidating funds. The only exit option is to sell the interest on the secondary market, usually at a discount to the most recent NAV.

**UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND**

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

**NOTE 8 – ADMINISTRATIVE EXPENSES**

	<u>2024</u>	<u>2023</u>
Professional fees:		
Third party administration	\$ 152,448	\$ 152,448
Legal	136,321	124,615
Actuary and consultant	177,328	167,638
Employer payroll audits	50,178	33,541
Auditing	43,500	26,000
Medical assessment	10,660	0
Pension Benefit Guaranty Corporation premiums	172,716	169,645
Insurance	53,850	52,840
Liaison service	52,713	50,624
Bank service charges	2,328	8,262
Other general and administrative	5,795	3,699
Conferences and meetings	4,356	0
	<u>\$ 862,193</u>	<u>\$ 789,312</u>

**NOTE 9 – EVALUATION OF SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through September 23, 2025, the date the financial statements were available to be issued.

**NOTE 10 – TRANSACTIONS WITH RELATED PARTY**

The Plan has a liaison services agreement with the Union, whereby the Plan has retained the services of the Union as an independent contractor to perform liaison services with the Plan's Third-Party Administrator. The Plan and the Union entered into a written agreement, effective January 1, 2019, whereby the Union is charging the Plan a maximum of \$49,741 per annum, adjusted by 3% per year thereafter.

The Plan's related party transactions with the Union are summarized as follows:

Beginning balance	<u>\$ (50,624)</u>
Current period activity:	
Payment/receipt	50,624
Liaison service	<u>(52,713)</u>
Total Current Activity	<u>(2,089)</u>
Ending balance	<u>\$ (52,713)</u>

9/08/25

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**STATEMENT 7**  
**SCHEDULE H, PAGE 4, LINE 4I**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
PENSION FUND UNITED SCENIC ARTISTS 13-1982707 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	ULLICO	103-12 INVESTMENT	\$ 9,920,160.	\$ 12,109,083.
	JPMCMB STRATEGIC PRO	CCT	29,092,965.	31,484,269.
	CHASE BANK	INT. BEARING CASH	3,665,682.	3,665,682.
	GROVESNOR III	PARTNERSHIP	263,778.	325,781.
	GROVESNOR IV	PARTNERSHIP	619,871.	362,238.
	GROVESNOR V	PARTNERSHIP	16,730,622.	19,437,801.
	MORGAN STANLEY V	PARTNERSHIP	3,105,596.	3,366,002.
	MORGAN STANLEY VI	PARTNERSHIP	6,270,765.	6,103,697.
	PEG GLOBAL PVT EQ X	PARTNERSHIP	3,703,497.	5,579,366.
	PINEHURST CORBIN	PARTNERSHIP	15,572,291.	37,868,790.
	COMERICA M00943	SEE ATTACHED	374,189,716.	412,145,825.

PENSION FUND UNITED SCENIC ARTISTS  
 LOCAL 829  
 Plan Number 001  
 EIN 13-1982707  
 12/31/2024

Description	Cost	Market Value	Note
Total per Comerica Statement	\$ 479,372,948.63	\$ 520,765,949.68	
<b>Plus/ Less items in Comerica Statement that are not investments per Form 5500</b>			
Other adjustments	(31,066.00)	(31,066.00)	Per FS
<u>Less securities reported separately</u>			
MORGAN STANLEY PRIVATE MARKETS FUND V (CAYMAN) LP	(3,640,565.00)	(3,649,264.00)	PAGE 12
PEG GLOBAL PRIVATE EQUITY X	(3,739,730.00)	(4,856,834.00)	PAGE 12
JPMCMB STRATEGIC PROPERTY FUND	(33,537,532.84)	(31,742,377.64)	PAGE 12
PINEHURST INSTITUTIONAL LTD. - CLASS C SHARES (SERIES 1)	(34,660,266.77)	(37,291,537.43)	PAGE 15
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	(11,010,897.16)	(11,010,897.16)	PAGE 12
GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD	(323,934.08)	(332,223.00)	PAGE 16
GCM GROSVENOR OPPORTUNISTIC CREDIT FUND IV, LTD	(362,041.57)	(364,983.00)	PAGE 15
GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD	(17,877,198.95)	(19,340,942.00)	PAGE 16
Total per Summary of Assets Held for Comerica	<u>\$ 374,189,716.26</u>	<u>\$ 412,145,825.45</u>	



UNITED-SCEN-LCL-829-PENS  
Account Number: 1-102338

Detailed Holdings  
For the Period January 01, 2024 - December 31, 2024

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Debt Securities</b>							
<b>C I F - Fixed Income</b>							
IR&M INTERMEDIATE FUND LLC Bank: CIFF02328	3,576,660.7660	15.04	53,808,990.63	51,832,519.89	1,976,470.74	0.00 0.00	
<b>Total C I F - Fixed Income</b>			<b>53,808,990.63</b>	<b>51,832,519.89</b>	<b>1,976,470.74</b>	<b>0.00 0.00</b>	
<b>Total Debt Securities</b>			<b>53,808,990.63</b>	<b>51,832,519.89</b>	<b>1,976,470.74</b>	<b>0.00 0.00</b>	
<b>Equity Securities</b>							
<b>Communication Services</b>							
MADISON SQUARE GARDEN CO A Cusip: 55825T103	1,200.0000	225.68	270,816.00	218,196.00	52,620.00	0.00 0.00	
MADISON SQUARE GARDEN ENTMT COM Cusip: 558256103	9,250.0000	35.60	329,300.00	293,871.00	35,429.00	0.00 0.00	
PINTEREST INC Cusip: 72352L106	19,100.0000	29.00	553,900.00	683,582.51	(129,682.51)	0.00 0.00	
SPHERE ENTERTAINMENT CO CL A Cusip: 55826T102	3,800.0000	40.32	153,216.00	129,048.00	24,168.00	0.00 0.00	
TAKE-TWO INTERACTIVE SOFTWARE Cusip: 874054109	1,675.0000	184.08	308,334.00	269,591.25	38,742.75	0.00 0.00	
<b>Total Communication Services</b>			<b>1,615,566.00</b>	<b>1,594,288.76</b>	<b>21,277.24</b>	<b>0.00 0.00</b>	
<b>Consumer Discretionary</b>							
ABERCROMBIE & FITCH CO CL A Cusip: 002896207	2,750.0000	149.47	411,042.50	257,872.80	153,169.70	0.00 0.00	
ACADEMY SPORTS AND OUTDOORS INC Cusip: 00402L107	2,100.0000	57.53	120,813.00	138,600.00	(17,787.00)	231.00 924.00	
AMERICAN EAGLE OUTFITTERS Cusip: 02553E106	13,900.0000	16.67	231,713.00	293,175.80	(61,462.80)	0.00 6,950.00	
AMERICAN PUB ED INC Cusip: 02913V103	2,750.0000	21.57	59,317.50	26,537.50	32,780.00	0.00 0.00	
BLOOMIN BRANDS INC Cusip: 094235108	6,850.0000	12.21	83,638.50	170,492.47	(86,853.97)	0.00 6,576.00	
BRUNSWICK CORP Cusip: 117043109	3,225.0000	64.68	208,593.00	306,065.97	(97,472.97)	0.00 5,418.00	



**UNITED-SCEN-LCL-829-PENS**  
Account Number: 1-102338

**Detailed Holdings**  
**For the Period January 01, 2024 - December 31, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Consumer Discretionary</b>							
CHURCHILL DOWNS INC COM Cusip: 171484108	1,800.0000	133.54	240,372.00	242,874.00	(2,502.00)	736.20 736.20	
DOORDASH INC CL A Cusip: 25809K105	3,290.0000	167.75	551,897.50	368,261.38	183,636.12	0.00 0.00	
FLOOR & DECOR HOLDINGS, INC Cusip: 339750101	2,495.0000	99.70	248,751.50	278,342.20	(29,590.70)	0.00 0.00	
GENTEX CORP Cusip: 371901109	3,300.0000	28.73	94,809.00	102,749.68	(7,940.68)	0.00 1,584.00	
GOLDEN ENTERTAINMENT, INC. Cusip: 381013101	3,500.0000	31.60	110,600.00	116,355.16	(5,755.16)	875.00 3,500.00	
KB HOME Cusip: 48666K109	5,000.0000	65.72	328,600.00	312,300.00	16,300.00	0.00 5,000.00	
LA Z BOY INCORPORATED Cusip: 505336107	5,350.0000	43.57	233,099.50	197,522.00	35,577.50	0.00 4,708.00	
LUCKY STRIKE Cusip: 10258P102	9,200.0000	10.01	92,092.00	126,720.03	(34,628.03)	0.00 2,024.00	
MADDEN STEVEN LTD Cusip: 556269108	5,150.0000	42.52	218,978.00	216,345.50	2,632.50	0.00 4,326.00	
MASTERCRAFT BOAT HOLDINGS, INC. Cusip: 57637H103	9,950.0000	19.07	189,746.50	224,114.33	(34,367.83)	0.00 0.00	
O REILLY AUTOMOTIVE INC NEW Cusip: 67103H107	640.0000	1,185.80	758,912.00	613,460.17	145,451.83	0.00 0.00	
POLARIS INDUSTRIES INC Cusip: 731068102	2,500.0000	57.62	144,050.00	233,530.32	(89,480.32)	0.00 6,600.00	
POOL CORP COM Cusip: 73278L105	1,575.0000	340.94	536,980.50	596,957.62	(59,977.12)	0.00 7,560.00	
PULTE HOMES INC Cusip: 745867101	1,100.0000	108.90	119,790.00	113,542.00	6,248.00	242.00 968.00	
ROSS STORES INC Cusip: 778296103	5,265.0000	151.27	796,436.55	730,780.68	65,655.87	0.00 7,739.55	
SONOS INC COM Cusip: 83570H108	9,900.0000	15.04	148,896.00	164,836.97	(15,940.97)	0.00 0.00	
STONERIDGE INC Cusip: 86183P102	1,650.0000	6.27	10,345.50	32,290.50	(21,945.00)	0.00 0.00	
STRIDE INC COM Cusip: 86333M108	3,900.0000	103.93	405,327.00	231,543.00	173,784.00	0.00 0.00	
TAPESTRY INC Cusip: 876030107	4,200.0000	65.33	274,386.00	154,602.00	119,784.00	0.00 5,880.00	
TRACTOR SUPPLY CO Cusip: 892356106	10,700.0000	53.06	567,742.00	512,421.62	55,320.38	0.00 9,416.00	



UNITED-SCEN-LCL-829-PENS  
Account Number: 1-102338

Detailed Holdings  
For the Period January 01, 2024 - December 31, 2024

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Consumer Discretionary</b>							
URBAN OUTFITTERS INC Cusip: 917047102	7,200.0000	54.88	395,136.00	258,868.39	136,267.61	0.00	0.00
VISTEON CORP Cusip: 92839U206	2,700.0000	88.72	239,544.00	325,765.43	(86,221.43)	0.00	0.00
WILLIAMS SONOMA INC Cusip: 969904101	2,000.0000	185.18	370,360.00	201,780.00	168,580.00	0.00	4,560.00
WYNDHAM HOTELS & RESORTS INC Cusip: 98311A105	2,000.0000	100.79	201,580.00	206,358.12	(4,778.12)	0.00	3,040.00
<b>Total Consumer Discretionary</b>			<b>8,393,549.05</b>	<b>7,755,065.64</b>	<b>638,483.41</b>	<b>2,084.20</b>	<b>87,509.75</b>
<b>Consumer Staples</b>							
BJ'S WHSL CLUB HLDGS INC Cusip: 05550J101	6,461.0000	89.35	577,290.35	439,574.34	137,716.01	0.00	0.00
INGLES MKTS INC CL A Cusip: 457030104	2,300.0000	64.44	148,212.00	170,155.57	(21,943.57)	0.00	1,518.00
NOMAD Cusip: G6564A105	14,800.0000	16.78	248,344.00	250,701.50	(2,357.50)	0.00	8,880.00
PERFORMANCE FOOD GROUP CO Cusip: 71377A103	3,640.0000	84.55	307,762.00	315,232.33	(7,470.33)	0.00	0.00
SPECTRUM BRANDS HOLDINGS, INC. COM Cusip: 84790A105	3,400.0000	84.49	287,266.00	271,218.00	16,048.00	0.00	6,392.00
VILLAGE SUPER MARKET INC CL A Cusip: 927107409	4,750.0000	31.89	151,477.50	124,592.50	26,885.00	0.00	4,750.00
<b>Total Consumer Staples</b>			<b>1,720,351.85</b>	<b>1,571,474.24</b>	<b>148,877.61</b>	<b>0.00</b>	<b>21,540.00</b>
<b>Energy</b>							
CHENIERE ENERGY INC Cusip: 16411R208	4,400.0000	214.87	945,428.00	751,124.00	194,304.00	0.00	8,800.00
DELEK US HLDGS INC NEW Cusip: 24665A103	9,250.0000	18.50	171,125.00	231,302.36	(60,177.36)	0.00	9,435.00
HELIX ENERGY SOLUTIONS GROUP INC Cusip: 42330P107	27,700.0000	9.32	258,164.00	280,920.81	(22,756.81)	0.00	0.00
HELMERICH & PAYNE INC Cusip: 423452101	5,400.0000	32.02	172,908.00	194,832.61	(21,924.61)	0.00	5,400.00



UNITED-SCEN-LCL-829-PENS  
Account Number: 1-102338

Detailed Holdings  
For the Period January 01, 2024 - December 31, 2024

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Energy</b>							
MAGNOLIA OIL GAS CORP Cusip: 559663109	30,650.0000	23.38	716,597.00	652,538.50	64,058.50	0.00	
OVINTIV INC Cusip: 69047Q102	7,150.0000	40.50	289,575.00	311,017.53	(21,442.53)	0.00	
PERMIAN RESOURCES CORP CLASS A COM Cusip: 71424F105	34,050.0000	14.38	489,639.00	534,145.36	(44,506.36)	0.00	
REX STORES CORP Cusip: 761624105	7,350.0000	41.69	306,421.50	347,655.00	(41,233.50)	0.00	
SELECT ENERGY SERVICES, INC A Cusip: 81617J301	10,900.0000	13.24	144,316.00	81,873.84	62,442.16	0.00	
<b>Total Energy</b>			<b>3,494,173.50</b>	<b>3,385,410.01</b>	<b>108,763.49</b>	<b>0.00</b>	<b>71,308.00</b>
<b>Financials</b>							
1ST CTZNS BANCSHS INC N C CL A Cusip: 31946M103	265.0000	2,113.02	559,950.30	376,027.05	183,923.25	0.00	
ALLSTATE CORP Cusip: 020002101	3,905.0000	192.79	752,844.95	669,413.07	83,431.88	0.00	
ATLANTIC UNION BANKSHARES CORP Cusip: 04911A107	5,500.0000	37.88	208,340.00	191,520.40	16,819.60	0.00	
BERKSHIRE HILLS BANCORP INC Cusip: 084680107	10,000.0000	28.43	284,300.00	248,831.60	35,468.40	0.00	
BROWN & BROWN INC Cusip: 115236101	3,575.0000	102.02	364,721.50	254,218.25	110,503.25	0.00	
COLUMBIA BANKING SYSTEM INC Cusip: 197236102	12,200.0000	27.01	329,522.00	320,701.39	8,820.61	0.00	
COMMUNITY WEST BANCSHARES Cusip: 203937107	2,850.0000	19.37	55,204.50	63,697.50	(8,493.00)	0.00	
DIME COMMUNITY BANCSHARES INC COM Cusip: 25432X102	10,700.0000	30.74	328,864.50	288,151.00	40,713.50	0.00	
EASTERN BANKSHARES INC COM Cusip: 27627N105	19,050.0000	17.25	328,612.50	296,179.53	32,432.97	0.00	
FIRST CMNTY BANCSHARES Cusip: 31983A103	5,950.0000	41.64	247,758.00	220,745.00	27,013.00	0.00	
FIRST MERCHANTS CORP Cusip: 320817109	7,800.0000	39.89	311,142.00	287,624.43	23,517.57	0.00	



**UNITED-SCEN-LCL-829-PENS**  
Account Number: 1-102338

**Detailed Holdings**  
**For the Period January 01, 2024 - December 31, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Financials</b>							
INTERACTIVE BROKERS GROUP INC Cusip: 45841N107	2,625.0000	176.67	463,758.75	217,612.50	246,146.25	0.00 2,625.00	
OCEANFIRST FINL CORP Cusip: 675234108	9,600.0000	18.10	173,760.00	166,489.19	7,270.81	0.00 7,680.00	
OLD REP INTL CORP Cusip: 680223104	9,650.0000	36.19	349,233.50	283,710.00	65,523.50	0.00 10,229.00	
PIPER SANDLER COMPANIES Cusip: 724078100	2,075.0000	299.95	622,396.25	362,855.25	259,541.00	0.00 5,187.50	
PRINCETON BANCORP INC COM Cusip: 74179A107	3,200.0000	34.43	110,176.00	115,166.89	(4,990.89)	0.00 3,840.00	
PROVIDENT FINANCIAL SERVICES Cusip: 74386T105	20,103.0000	18.87	379,343.61	359,351.22	19,992.39	0.00 19,298.88	
ROBINHOOD MARKETS INC COM CL A Cusip: 770700102	17,445.0000	37.26	650,000.70	574,306.12	75,694.58	0.00 0.00	
SANDY SPRING BANCORP INC Cusip: 800363103	11,550.0000	33.71	389,350.50	301,828.22	87,522.28	0.00 15,708.00	
SELECTIVE INSURANCE GROUP INC Cusip: 816300107	3,000.0000	93.52	280,560.00	298,440.00	(17,880.00)	0.00 4,560.00	
STIFEL FINANCIAL CORP Cusip: 860630102	4,200.0000	106.08	445,536.00	290,430.00	155,106.00	0.00 7,056.00	
TPG INC COM CL A Cusip: 872657101	15,350.0000	62.84	964,594.00	662,659.50	301,934.50	0.00 25,327.50	
TRUSTCO BK CORP N Y COM NEW Cusip: 898349204	11,650.0000	33.31	388,061.50	358,132.08	29,929.42	4,140.00 16,776.00	
UMB FINANCIAL CORP Cusip: 902788108	3,500.0000	112.86	395,010.00	320,844.76	74,165.24	1,380.00 5,600.00	
UNITED BANKSHARES INC W VA Cusip: 909907107	4,400.0000	37.55	165,220.00	155,161.66	10,058.34	1,628.00 6,512.00	
UNITED COMMUNITY BANK Cusip: 90984P303	8,850.0000	32.31	285,943.50	258,951.00	26,992.50	2,124.00 8,496.00	
UNITED FIRE GROUP INC Cusip: 910340108	5,450.0000	28.45	155,052.50	115,739.27	39,313.23	0.00 3,488.00	
WAFD INC Cusip: 938824109	14,850.0000	32.24	478,764.00	484,337.93	(5,573.93)	0.00 15,444.00	
WEBSTER FINL CORP WATERBURY CONN Cusip: 947890109	16,400.0000	55.22	905,608.00	891,993.36	13,614.64	0.00 26,240.00	
<b>Total Financials</b>			<b>11,373,629.06</b>	<b>9,435,118.17</b>	<b>1,938,510.89</b>	<b>12,864.60</b> <b>274,408.28</b>	



UNITED-SCEN-LCL-829-PENS  
Account Number: 1-102338

Detailed Holdings  
For the Period January 01, 2024 - December 31, 2024

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Health Care</b>							
AMN HEALTHCARE SVCS INC Cusip: 001744101	2,600.0000	23.92	62,192.00	176,338.00	(114,146.00)	0.00	0.00
AMPHASTAR PHARMACEUTICALS INC DE Cusip: 03209R103	2,750.0000	37.13	102,107.50	115,741.99	(13,634.49)	0.00	0.00
ANGIODYNAMICS INC Cusip: 03475V101	18,100.0000	9.16	165,796.00	141,904.00	23,892.00	0.00	0.00
AZENTA INC COM Cusip: 114340102	4,250.0000	50.00	212,500.00	276,845.00	(64,345.00)	0.00	0.00
CENCORA INC. Cusip: 03073E105	4,860.0000	224.68	1,091,944.80	1,011,862.87	80,081.93	10,692.00	0.00
CROSS COUNTRY HEALTHCARE INC Cusip: 227483104	8,250.0000	18.16	149,820.00	186,780.00	(36,960.00)	0.00	0.00
ENCOMPASS HEALTH CORP Cusip: 29261A100	7,450.0000	92.35	688,007.50	497,064.00	190,943.50	5,066.00	0.00
ENHABIT INC COM Cusip: 29332G102	15,600.0000	7.81	121,836.00	161,460.00	(39,624.00)	0.00	0.00
EXELIXIS INC Cusip: 30161Q104	11,800.0000	33.30	392,940.00	283,082.00	109,858.00	0.00	0.00
IDEXX LABORATORIES INC Cusip: 45168D104	1,780.0000	413.44	735,923.20	914,608.08	(178,684.88)	0.00	0.00
INNOVIVA INC Cusip: 45781M101	20,550.0000	17.35	356,542.50	329,622.00	26,920.50	0.00	0.00
INSPIRE MED SYS INC Cusip: 457730109	2,200.0000	185.38	407,836.00	421,497.27	(13,661.27)	0.00	0.00
INTEGRA LIFESCIENCES HLDGS Cusip: 457985208	8,300.0000	22.68	188,244.00	211,567.30	(23,323.30)	0.00	0.00
INTRA-CELLULAR THERAPIES INC Cusip: 46116X101	2,700.0000	83.52	225,504.00	235,122.44	(9,618.44)	0.00	0.00
MARAVAI LIFESCIENCES HOLDINGS IN COM CL A Cusip: 56600D107	12,900.0000	5.45	70,305.00	86,304.51	(15,999.51)	0.00	0.00
NATIONAL HEALTHCARE CORP Cusip: 635906100	1,200.0000	107.56	129,072.00	110,904.00	18,168.00	732.00	2,928.00
ORASURE TECHNOLOGIES INC Cusip: 68554V108	13,500.0000	3.61	48,735.00	100,785.29	(52,050.29)	0.00	0.00
QUIDELORTHO CORP COM Cusip: 219798105	1,200.0000	44.55	53,460.00	88,126.89	(34,666.89)	0.00	0.00
REPLIGEN CORP Cusip: 759916109	2,377.0000	143.94	342,145.38	402,306.15	(60,160.77)	0.00	0.00
SUPERNUS PHARMACEUTICALS INC Cusip: 868459108	1,150.0000	36.16	41,584.00	42,554.71	(970.71)	0.00	0.00



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<b>Health Care</b>							
VEEVA SYS INC CLASS A Cusip: 922475108	3,885.0000	210.25	816,821.25	747,626.48	69,194.77	0.00 0.00	
<b>Total Health Care</b>			<b>6,403,316.13</b>	<b>6,542,102.98</b>	<b>(138,786.85)</b>	<b>732.00 18,686.00</b>	
<b>Industrials</b>							
ACUITY BRANDS INC Cusip: 00508Y102	300.0000	292.13	87,639.00	61,449.00	26,190.00	0.00 180.00	
AMERICAN WOODMARK CORP Cusip: 030506109	3,300.0000	79.53	262,449.00	306,263.28	(43,814.28)	0.00 0.00	
AMETEK INC Cusip: 031100100	3,025.0000	180.26	545,286.50	498,792.25	46,494.25	0.00 3,388.00	
AXON ENTERPRISE INC Cusip: 05464C101	520.0000	594.32	309,046.40	328,960.75	(19,914.35)	0.00 0.00	
CINTAS CORP Cusip: 172908105	4,390.0000	182.70	802,053.00	661,416.10	140,636.90	0.00 6,848.40	
COLUMBUS MCKINNON CORP NY Cusip: 199333105	7,600.0000	37.24	283,024.00	293,969.24	(10,945.24)	0.00 2,128.00	
COMFORT SYSTEM USA INC Cusip: 199908104	1,150.0000	424.06	487,669.00	236,520.50	251,148.50	0.00 1,610.00	
COPART INC Cusip: 217204106	5,820.0000	57.39	334,009.80	298,106.65	35,903.15	0.00 0.00	
CURTISS WRIGHT CORP Cusip: 231561101	3,050.0000	354.87	1,082,353.50	883,944.08	198,409.42	0.00 2,562.00	
DOUGLAS DYNAMICS INC Cusip: 25960R105	3,450.0000	23.63	81,523.50	102,396.00	(20,872.50)	0.00 4,071.00	
EMCOR GROUP INC Cusip: 29084Q100	3,565.0000	453.90	1,618,153.50	816,862.43	801,291.07	0.00 3,565.00	
EQUIFAX INC Cusip: 294429105	2,035.0000	254.85	518,619.75	511,611.19	7,008.56	0.00 3,174.60	
ESAB CORP. COM Cusip: 29605J106	3,300.0000	119.94	395,802.00	428,142.60	(32,340.60)	264.00 1,056.00	
FTI CONSULTING INC Cusip: 302941109	400.0000	191.13	76,452.00	79,660.00	(3,208.00)	0.00 0.00	
GENCOR INDS INC Cusip: 368678108	12,650.0000	17.65	223,272.50	204,171.00	19,101.50	0.00 0.00	
GIBRALTAR INDUSTRIES INC Cusip: 374689107	1,150.0000	58.90	67,735.00	90,827.00	(23,092.00)	0.00 0.00	



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<b>Industrials</b>							
GRANITE CONSTRUCTION INC Cusip: 387328107	5,550.0000	87.71	486,790.50	279,379.40	207,411.10	721.50 2,886.00	
HAYWARD HOLDINGS INC COM Cusip: 421298100	14,400.0000	15.29	220,176.00	195,550.58	24,625.42	0.00 0.00	
HEIDRICK & STRUGGLES INTL Cusip: 422819102	5,950.0000	44.31	263,644.50	178,341.30	85,303.20	0.00 3,570.00	
HNI CORP Cusip: 404251100	4,900.0000	50.37	246,813.00	204,967.00	41,846.00	0.00 6,468.00	
ICF INTL INC Cusip: 44925C103	2,525.0000	119.21	301,005.25	338,577.25	(37,572.00)	353.50 1,414.00	
KBR INC Cusip: 48242W106	13,413.0000	57.93	777,015.09	794,425.22	(17,410.13)	2,011.95 8,047.80	
LEIDOS HLDGS INC Cusip: 525327102	1,675.0000	144.06	241,300.50	181,302.00	59,998.50	0.00 2,680.00	
LOAR HOLDINGS INC Cusip: 53947R105	5,150.0000	73.91	380,636.50	437,750.00	(57,113.50)	0.00 0.00	
LSI INDS INC OHIO Cusip: 50216C108	25,150.0000	19.42	488,413.00	354,112.00	134,301.00	0.00 5,030.00	
MILLER INDS INC Cusip: 600551204	3,550.0000	65.36	232,028.00	149,812.07	82,215.93	0.00 2,698.00	
MUELLER INDS INC Cusip: 624756102	9,400.0000	79.36	745,984.00	443,210.00	302,774.00	0.00 7,520.00	
OSHKOSH TRUCK CORP Cusip: 688239201	850.0000	95.07	80,809.50	92,148.50	(11,339.00)	0.00 1,564.00	
OWENS CORNING NEW Cusip: 690742101	2,250.0000	170.32	383,220.00	333,517.50	49,702.50	0.00 6,210.00	
QUANEX BUILDING PRODUCTS Cusip: 747619104	10,750.0000	24.24	260,580.00	327,668.29	(67,088.29)	0.00 3,440.00	
REGAL BELOIT CORP WISCONSIN Cusip: 758750103	5,784.0000	155.13	897,271.92	920,552.85	(23,280.93)	2,024.40 8,097.60	
ROCKWELL AUTOMATION INC Cusip: 773903109	1,780.0000	285.79	508,706.20	515,589.51	(6,883.31)	0.00 9,327.20	
SAIA INC COM Cusip: 78709Y105	975.0000	455.73	444,336.75	432,302.43	12,034.32	0.00 0.00	
SCIENCE APPLICATIONS INTL CORP N Cusip: 808625107	2,300.0000	111.78	257,094.00	284,763.34	(27,669.34)	0.00 3,404.00	
TETRA TECH INC NEW Cusip: 88162G103	2,150.0000	39.84	85,656.00	71,778.10	13,877.90	0.00 498.80	
U-HAUL HOLDING COMPANY COM SER N Cusip: 023586506	2,600.0000	64.05	166,530.00	183,144.00	(16,614.00)	0.00 520.00	



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<b>Industrials</b>							
VERISK ANALYTICS INC CL A Cusip: 92345Y106	3,500.0000	275.43	964,005.00	830,431.47	133,573.53	0.00 5,460.00	
VX2, INC Cusip: 92242T101	3,550.0000	47.83	169,796.50	163,991.08	5,805.42	0.00 0.00	
WATSCO INC Cusip: 942622200	825.0000	473.89	390,959.25	349,508.05	41,451.20	0.00 8,910.00	
<b>Total Industrials</b>			<b>16,167,859.91</b>	<b>13,865,914.01</b>	<b>2,301,945.90</b>	<b>5,375.35</b> <b>116,328.40</b>	
<b>Information Technology</b>							
ADEIA INC. COM Cusip: 00676P107	21,800.0000	13.98	304,764.00	265,673.79	39,090.21	0.00 4,360.00	
AMPHENOL CORP CL A Cusip: 032095101	5,790.0000	69.45	402,115.50	287,935.40	114,180.10	955.35 3,821.40	
APPLOVIN CORPORATION COM CL A Cusip: 03831W108	2,500.0000	323.83	809,575.00	834,989.76	(25,414.76)	0.00 0.00	
ASGN INC Cusip: 00191U102	2,400.0000	83.34	200,016.00	225,741.63	(25,725.63)	0.00 0.00	
AXT INC Cusip: 00246W103	14,700.0000	2.17	31,899.00	37,904.00	(6,005.00)	0.00 0.00	
BENTLEY SYSTEMS INCORPORATED COM CL B Cusip: 08265T208	10,000.0000	46.70	467,000.00	516,399.26	(49,399.26)	0.00 2,400.00	
COHERENT CORP COM Cusip: 19247G107	2,350.0000	94.73	222,615.50	102,295.50	120,320.00	0.00 0.00	
COHU INC Cusip: 192576106	8,450.0000	26.70	225,615.00	296,180.78	(70,565.78)	0.00 0.00	
CROWDSTRIKE HOLDINGS INC -A Cusip: 22788C105	1,920.0000	342.16	656,947.20	490,214.40	166,732.80	0.00 0.00	
DYNATRACE HOLDINGS LLC Cusip: 268150109	12,355.0000	54.35	671,494.25	669,477.89	2,016.36	0.00 0.00	
ELASTIC NV Cusip: N14506104	4,325.0000	99.08	428,521.00	485,654.73	(57,133.73)	0.00 0.00	
GARTNER INC CL A Cusip: 366651107	1,900.0000	484.47	920,493.00	850,177.44	70,315.56	0.00 0.00	
HARMONIC INC Cusip: 413160102	11,400.0000	13.23	150,822.00	148,656.00	2,166.00	0.00 0.00	
HUBSPOT INC Cusip: 443573100	1,990.0000	696.77	1,386,572.30	1,100,450.41	286,121.89	0.00 0.00	



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Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Information Technology</b>							
IPG PHOTONICS CORP Cusip: 44980X109	1,100.0000	72.72	79,992.00	119,394.00	(39,402.00)	0.00	0.00
ITRON INC Cusip: 465741106	1,400.0000	108.58	152,012.00	105,714.00	46,298.00	0.00	0.00
KULICKE & SOFFA INDS INC Cusip: 501242101	1,300.0000	46.66	60,658.00	61,163.18	(505.18)	266.50	1,066.00
KVH INDUSTRIES INC Cusip: 482738101	11,400.0000	5.70	64,980.00	59,964.00	5,016.00	0.00	0.00
LATTICE SEMICONDUCTOR CORP Cusip: 518415104	8,400.0000	56.65	475,860.00	475,530.72	329.28	0.00	0.00
MAGNACHIP SEMICONDUCTOR CORP NEW Cusip: 55933J203	19,500.0000	4.02	78,390.00	146,250.00	(67,860.00)	0.00	0.00
MARVELL TECHNOLOGY INC LTD COM Cusip: 573874104	4,815.0000	110.45	531,816.75	298,602.21	233,214.54	0.00	1,155.60
MKS INSTRUMENTS INC Cusip: 55306N104	2,150.0000	104.39	224,438.50	222,678.61	1,759.89	0.00	1,892.00
MONOLITHIC POWER SYSTEMS INC Cusip: 609839105	1,235.0000	591.70	730,749.50	814,994.14	(84,244.64)	1,543.75	6,175.00
ONESTREAM INC Cusip: 68278B107	11,316.0000	28.52	322,732.32	291,348.91	31,383.41	0.00	0.00
ONTO INNOVATION INC COM Cusip: 683344105	1,550.0000	166.67	258,338.50	236,995.00	21,343.50	0.00	0.00
OSI SYS INC Cusip: 671044105	2,700.0000	167.43	452,061.00	348,625.80	103,435.20	0.00	0.00
PROGRESS SOFTWARE CORP Cusip: 743312100	5,850.0000	65.15	381,127.50	316,030.04	65,097.46	0.00	4,095.00
SAMSARA INC COM CL A Cusip: 79589L106	6,555.0000	43.69	286,387.95	211,822.58	74,565.37	0.00	0.00
SERVICETITAN INC SHS CL A COM Cusip: 81764X103	4,941.0000	102.87	508,280.67	453,230.81	55,049.86	0.00	0.00
TERADYNE INC Cusip: 880770102	6,470.0000	125.92	814,702.40	708,563.42	106,138.98	0.00	3,105.60
TRIMBLE NAV LTD Cusip: 896239100	6,555.0000	70.66	463,176.30	461,591.06	1,585.24	0.00	0.00
TYLER TECHNOLOGIES INC Cusip: 902252105	970.0000	576.64	559,340.80	405,576.40	153,764.40	0.00	0.00
UNIVERSAL DISPLAY CORP Cusip: 91347P105	1,200.0000	146.20	175,440.00	227,842.72	(52,402.72)	0.00	1,920.00
VISHAY INTERTECHNOLOGY Cusip: 928298108	13,600.0000	16.94	230,384.00	318,548.75	(88,164.75)	0.00	5,440.00



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<b>Information Technology</b>							
<b>Total Information Technology</b>			<b>13,729,317.94</b>	<b>12,596,217.34</b>	<b>1,133,100.60</b>	<b>2,765.60</b>	<b>35,430.60</b>
<b>Materials</b>							
COMMERCIAL METAL CO Cusip: 201723103	5,350.0000	49.60	265,360.00	267,714.00	(2,354.00)	0.00	3,852.00
GREIF INC CL A Cusip: 397624107	3,200.0000	61.12	195,584.00	204,844.28	(9,260.28)	1,674.00	6,912.00
HUNTSMAN CORP Cusip: 447011107	6,050.0000	18.03	109,081.50	149,698.75	(40,617.25)	0.00	6,050.00
KAISER ALUM CORP Cusip: 483007704	2,450.0000	70.27	172,161.50	174,415.50	(2,254.00)	0.00	7,546.00
LSB INDS INC Cusip: 502160104	18,000.0000	7.59	136,620.00	167,480.99	(30,860.99)	0.00	0.00
MARTIN MARIETTA MATERIALS INC Cusip: 573284106	815.0000	516.50	420,947.50	406,611.65	14,335.85	0.00	2,575.40
METALLUS INC Cusip: 887399103	11,350.0000	14.13	160,375.50	264,614.93	(104,239.43)	0.00	0.00
RADIUS RECYCLING INC Cusip: 806882106	5,950.0000	15.22	90,559.00	174,676.76	(84,117.76)	0.00	4,462.50
RPM INTERNATIONAL INC Cusip: 749685103	3,100.0000	123.06	381,486.00	345,183.21	36,302.79	0.00	6,324.00
<b>Total Materials</b>			<b>1,932,175.00</b>	<b>2,155,240.07</b>	<b>(223,065.07)</b>	<b>1,674.00</b>	<b>37,721.90</b>
<b>Real Estate</b>							
BROADSTONE NET LEASE INC COM Cusip: 11135E203	11,500.0000	15.86	182,390.00	193,603.65	(11,213.65)	3,291.50	13,340.00
COSTAR GROUP INC Cusip: 22160N109	6,130.0000	71.59	438,846.70	519,193.46	(80,346.76)	0.00	0.00
HEALTHPEAK PROPERTIES INC. Cusip: 42250P103	14,700.0000	20.27	297,969.00	322,702.89	(24,733.89)	0.00	17,640.00
NEWMARK GROUP INC CLASS A Cusip: 65158N102	11,400.0000	12.81	146,034.00	124,653.21	21,380.79	0.00	1,368.00
SUMMIT HOTEL PPTYS INC COM Cusip: 866082100	8,850.0000	6.85	60,622.50	59,472.00	1,150.50	0.00	2,832.00



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<b>Real Estate</b>							
<b>Total Real Estate</b>			<b>1,125,862.20</b>	<b>1,219,625.21</b>	<b>(93,763.01)</b>	<b>3,291.50</b> <b>35,180.00</b>	
<b>Utilities</b>							
ALTC ACQUISITION CORPORATION COM CL A Cusip: 02156V109	7,350.0000	21.23	156,040.50	147,338.81	8,701.69	0.00 0.00	
NORTHWESTERN ENERGY GROUP INC Cusip: 668074305	11,000.0000	53.46	588,060.00	556,632.71	31,427.29	0.00 28,600.00	
PORTLAND GEN ELEC CO PP Cusip: 736508847	5,500.0000	43.62	239,910.00	236,556.48	3,353.52	0.00 11,000.00	
<b>Total Utilities</b>			<b>984,010.50</b>	<b>940,528.00</b>	<b>43,482.50</b>	<b>0.00</b> <b>39,600.00</b>	
<b>Closely Held - Equity</b>							
JPMCMB STRATEGIC PROPERTY FUND Bank: CHEF00028	2,871,054.4173	11.06	31,742,377.64	33,537,532.84	(1,795,155.20)	0.00 0.00	
MORGAN STANLEY PRIVATE MARKETS FUND V (CAYMAN) LP Bank: CHB018240	3,649,264.0000	1.00	3,649,264.00	3,640,565.00	8,699.00	0.00 0.00	
PACIFIC ASSET MANAGEMENT BANK LOAN FUND LP Bank: CHB040442	23,706,352.7600	1.00	23,706,352.76	21,820,422.21	1,885,930.55	0.00 0.00	
PARTNERS GROUP PRIVATE CREDIT STRATEGY A LLC Bank: CHB058733	2,475,248.2656	5.83 12/01/24	14,422,529.07	14,303,197.20	119,331.87	0.00 0.00	
PEG GLOBAL PRIVATE EQUITY IX OFFSHORE SPECIAL LP Bank: CHB050540	8,895,005.0000	1.00	8,895,005.00	8,348,201.62	546,803.38	0.00 0.00	
PEG GLOBAL PRIVATE EQUITY X Bank: CHB060457	4,856,834.0000	1.00	4,856,834.00	3,739,730.00	1,117,104.00	0.00 0.00	
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP Bank: CHL000118	41,493.5088	265.36 09/30/23	11,010,897.16	11,010,897.16	0.00	0.00 0.00	
<b>Total Closely Held - Equity</b>			<b>98,283,259.63</b>	<b>96,400,546.03</b>	<b>1,882,713.60</b>	<b>0.00</b> <b>0.00</b>	



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<b>Foreign Stock</b>							
BRP INCORPORATED OF CANADA -SUB VOTING Cusip: 05577W200	2,300.0000	50.87	117,001.00	164,887.00	(47,886.00)	483.00 1,366.20	
CYBERARK SOFTWARE LTD/ISRAEL Cusip: M2682V108	2,460.0000	333.15	819,549.00	544,566.58	274,982.42	0.00 0.00	
ELBIT SYSTEM LTD ADR Cusip: M3760D101	750.0000	258.07	193,552.50	159,937.50	33,615.00	375.00 1,500.00	
EVEREST GROUP LTD Cusip: G3223R108	1,175.0000	362.46	425,890.50	415,698.45	10,192.05	0.00 9,400.00	
GFL ENVIRONMENTAL INC SUB VTG Cusip: 36168Q104	6,500.0000	44.54	289,510.00	224,315.00	65,195.00	0.00 364.00	
HELEN OF TROY LTD Cusip: G4388N106	2,350.0000	59.83	140,600.50	279,670.17	(139,069.67)	0.00 0.00	
INMODE LTD Cusip: M5425M103	10,400.0000	16.70	173,680.00	217,348.13	(43,668.13)	0.00 0.00	
JAZZ PHARMACEUTICALS PLC Cusip: G50871105	3,575.0000	123.15	440,261.25	430,511.08	9,750.17	0.00 0.00	
JFROG LTD Cusip: M6191J100	14,760.0000	29.41	434,091.60	422,600.95	11,490.65	0.00 0.00	
NOBLE CORP PLC Cusip: G65431127	5,550.0000	31.40	174,270.00	250,144.18	(75,874.18)	0.00 11,100.00	
PERION NETWORK LTD SHS NEW Cusip: M78673114	5,450.0000	8.47	46,161.50	158,522.91	(112,361.41)	0.00 0.00	
PERRIGO CO PLC Cusip: G97822103	12,400.0000	25.71	318,804.00	396,070.70	(77,266.70)	0.00 13,689.60	
RENAISSANCE RE HLDGS LTD Cusip: G7496G103	1,840.0000	248.81	457,810.40	360,640.00	97,170.40	0.00 2,870.40	
SEADRILL 2021 LTD COM Cusip: G7997W102	4,250.0000	38.93	165,452.50	188,772.53	(23,320.03)	0.00 0.00	
SILICOM LTD Cusip: M84116108	6,750.0000	16.31	110,092.50	122,175.00	(12,082.50)	0.00 0.00	
STEVANATO GROUP S P A ORD SHS Cusip: T9224W109	17,984.0000	21.79	391,871.36	463,046.87	(71,175.51)	0.00 1,030.48	
TEEKAY TANKERS LTD-CLASS A Cusip: G8726X106	2,150.0000	39.79	85,548.50	107,663.60	(22,115.10)	0.00 0.00	
TOWER SEMICONDUCTOR LTD Cusip: M87915274	6,900.0000	51.51	355,419.00	216,737.99	138,681.01	0.00 0.00	
WASTE CONNECTIONS INC Cusip: 94106B101	3,955.0000	171.58	678,598.90	590,362.85	88,236.05	0.00 4,983.30	



UNITED-SCEN-LCL-829-PENS

Account Number: 1-102338

Detailed Holdings  
For the Period January 01, 2024 - December 31, 2024

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Foreign Stock</b>							
<b>Total Foreign Stock</b>			<b>5,818,165.01</b>	<b>5,713,671.49</b>	<b>104,493.52</b>	<b>858.00</b>	<b>46,303.98</b>
<b>ADR</b>							
ARGENX SE ADR Cusip: 04016X101	1,150.0000	615.00	707,250.00	478,448.46	228,801.54	0.00	0.00
NICE SYSTEMS LTD SPON ADR EACH ADR REPRESENTS 1 ORD SHR Cusip: 653656108	2,755.0000	169.84	467,909.20	549,650.05	(81,740.85)	0.00	0.00
SILICON MOTION TECHNOLOGY CORP ADR Cusip: 82706C108	5,950.0000	54.05	321,597.50	382,050.26	(60,452.76)	0.00	11,840.50
<b>Total ADR</b>			<b>1,496,756.70</b>	<b>1,410,148.77</b>	<b>86,607.93</b>	<b>0.00</b>	<b>11,840.50</b>
<b>Mutual Funds - Open End</b>							
FIDELITY DIVERSIFIED INTL FD Cusip: 315910802	953,130.8770	42.16	40,183,997.77	39,234,033.39	949,964.38	0.00	824,458.21
VANGUARD INST INDEX Cusip: 922040100	198,890.7590	478.90	95,248,784.49	78,627,702.14	16,621,082.35	0.00	1,219,399.24
<b>Total Mutual Funds - Open End</b>			<b>135,432,782.26</b>	<b>117,861,735.53</b>	<b>17,571,046.73</b>	<b>0.00</b>	<b>2,043,857.45</b>
<b>Real Estate Investment Trusts</b>							
AGREE REALTY CORP Cusip: 008492100	3,800.0000	70.45	267,710.00	213,452.90	54,257.10	961.40	11,536.80
APPLE HOSPITALITY REIT INC Cusip: 03784Y200	21,200.0000	15.35	325,420.00	349,674.65	(24,254.65)	2,756.00	20,352.00
BRANDYWINE RLTY SH BEN INT NEW Cusip: 105368203	5,150.0000	5.60	28,840.00	27,810.00	1,030.00	0.00	3,090.00
COMMUNITY HEALTHCARE TR INC Cusip: 20369C106	9,450.0000	19.21	181,534.50	237,607.66	(56,073.16)	0.00	17,435.25
CUBESMART Cusip: 229663109	9,000.0000	42.85	385,650.00	385,880.51	(230.51)	0.00	18,720.00
DIAMONDROCK HOSPITALITY CO Cusip: 252784301	14,500.0000	9.03	130,935.00	136,113.80	(5,178.80)	3,335.00	1,740.00



Detailed Holdings

For the Period January 01, 2024 - December 31, 2024

UNITED-SCEN-LCL-829-PENS

Account Number: 1-102338

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Real Estate Investment Trusts</b>							
KITE REALTY GROUP TR Cusip: 49803T300	8,850.0000	25.24	223,374.00	187,017.01	36,356.99	0.00	
LEXINGTON CORP PPTY TRUST REIT Cusip: 529043101	27,950.0000	8.12	226,954.00	275,419.00	(48,465.00)	0.00	
PIEDMONT OFFICE RLTY TR INC CL A Cusip: 720190206	11,600.0000	9.15	106,140.00	82,476.00	23,664.00	1,450.00	
SABRA HEALTH CARE REIT INC Cusip: 78573L106	22,950.0000	17.32	397,494.00	325,922.70	71,571.30	0.00	
<b>Total Real Estate Investment Trusts</b>			<b>2,274,051.50</b>	<b>2,221,374.23</b>	<b>52,677.27</b>	<b>8,502.40</b>	<b>130,422.55</b>
<b>C I F - Equity</b>							
INVESCO EMERGING MKTS EQUITY CLASS A Bank: CIFE05415	168,976.7660	60.14	10,162,262.71	10,163,952.47	(1,689.76)	0.00	
PARAMETRIC DEFENSE EQUITY FUND LLC Bank: CIFE08088	42,122,168.0000	1.00	42,122,168.00	35,370,272.29	6,751,895.71	0.00	
PINEHURST INSTITUTIONAL LTD. - CLASS C SHARES (SERIES 1) Bank: CIFE04855	16,768.2300	2,223.94 12/01/24	37,291,537.43	34,660,266.77	2,631,270.66	0.00	
SEGALL BRYANT & HAMILL INTL SMCAP INSTL CL Bank: CIFE09052	1,607,347.5662	15.76	25,331,797.64	23,338,686.66	1,993,110.98	0.00	
<b>Total C I F - Equity</b>			<b>114,907,765.78</b>	<b>103,533,178.19</b>	<b>11,374,587.59</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Equity Securities</b>			<b>425,152,592.02</b>	<b>388,201,638.67</b>	<b>36,950,953.35</b>	<b>38,147.65</b>	<b>2,970,137.41</b>
<b>Other Investments</b>							
<b>C T F - Other</b>							
GCM GROSVENOR OPPORTUNISTIC CREDIT FUND IV, LTD Bank: CTFH00373	364,983.0000	1.00	364,983.00	362,041.57	2,941.43	0.00	



**UNITED-SCEN-LCL-829-PENS**

Account Number: 1-102338

**Detailed Holdings**  
For the Period January 01, 2024 - December 31, 2024

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>C T F - Other</b>							
GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD Bank: CTFH00308	332,223.0000	1.00	332,223.00	323,934.08	8,288.92	0.00 0.00	
GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD Bank: CTFH01264	19,340,942.0000	1.00	19,340,942.00	17,877,198.95	1,463,743.05	0.00 0.00	
<b>Total C T F - Other</b>			<b>20,038,148.00</b>	<b>18,563,174.60</b>	<b>1,474,973.40</b>	<b>0.00 0.00</b>	
<b>Partnerships Alt Investments</b>							
IFM GLOBAL INFRASTRUCTURE (US) LP Bank: PART13937	12,383,906.1700	1.00	12,383,906.17	11,393,302.61	990,603.56	0.00 0.00	
<b>Total Partnerships Alt Investments</b>			<b>12,383,906.17</b>	<b>11,393,302.61</b>	<b>990,603.56</b>	<b>0.00 0.00</b>	
<b>Total Other Investments</b>			<b>32,422,054.17</b>	<b>29,956,477.21</b>	<b>2,465,576.96</b>	<b>0.00 0.00</b>	
<b>Short Term Investments</b>							
<b>Short Term Investments</b>							
COMERICA SHORT TERM FUND- PRINCIPAL SWEE Cusip: SWSTIF001, Bank: 20035Y102	7,728,434.3600	1.00	7,728,434.36	7,728,434.36	0.00	29,772.67 358,360.39	
GOLDMAN SACHS FINANCIAL SQUARE- PRINCIPA GOVERNMENT INST Cusip: SWFGTXX01, Bank: 38141W273	1,166,362.2200	1.00	1,166,362.22	1,166,362.22	0.00	4,774.97 51,229.28	
<b>Total Short Term Investments</b>			<b>8,894,796.58</b>	<b>8,894,796.58</b>	<b>0.00</b>	<b>34,547.64 409,589.67</b>	
<b>Cash</b>							
U.S. DOLLAR PAYABLE - PRINCIPAL Bank: USD	-32,067.7500	1.00	(32,067.75)	(32,067.75)	0.00	0.00 0.00	
U.S. DOLLAR RECEIVABLE - PRINCIPAL Bank: USD	519,584.0300	1.00	519,584.03	519,584.03	0.00	0.00 0.00	



UNITED-SCEN-LCL-829-PENS  
Account Number: 1-102338

Detailed Holdings  
For the Period January 01, 2024 - December 31, 2024

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Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Cash</b>							
Total Cash			487,516.28	487,516.28	0.00	0.00 0.00	
Total Short Term Investments			9,382,312.86	9,382,312.86	0.00	34,547.64 409,589.67	
<b>Total Market Value</b>			<b>520,765,949.68</b>	<b>479,372,948.63</b>	<b>41,393,001.05</b>	<b>72,695.29 3,379,727.08</b>	

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.


<b>A</b> Name of plan UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND	<b>B</b> Three-digit plan number (PN) ►	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF PENSION FUND	<b>D</b> Employer Identification Number (EIN) 13-1982707	

**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>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	486,870,669
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	507,221,834
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	514,362,596
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	514,362,596
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	910,564,506
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	31,478,972
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	24,786,368
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	25,586,368

**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.

<b>SIGN HERE</b>	JONATHAN P. SCARPA  Signature of actuary JONATHAN P. SCARPA, FSA, MAAA Type or print name of actuary  SEGAL Firm name  66 HUDSON BLVD E NEW YORK NY 10001-2192 Address of the firm	<u>10/09/2025</u> Date <u>2308268</u> Most recent enrollment number <u>212-251-5000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions



**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

**6** Checklist of certain actuarial assumptions:

**a** Interest rate for "RPA '94" current liability  3.29%

	Pre-retirement			Post-retirement		
<b>b</b> Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:						
<b>(1)</b> Males	<b>6c(1)</b>	A		A		A
<b>(2)</b> Females	<b>6c(2)</b>	A		A		A
<b>d</b> Valuation liability interest rate	<b>6d</b>	7.25%		7.25%		7.25%
<b>e</b> Salary scale	<b>6e</b>	4.00%	<input type="checkbox"/> N/A			
<b>f</b> Withdrawal liability interest rate:						
<b>(1)</b> Type of interest rate	<b>6f(1)</b>	<input type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input checked="" type="checkbox"/> Other	<input type="checkbox"/> N/A	
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate	<b>6f(2)</b>					%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date	<b>6g</b>					7.2%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date	<b>6h</b>					12.2%
<b>i</b> Expense load included in normal cost reported in line 9b	<b>6i</b>					<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage	<b>6i(1)</b>					%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	<b>6i(2)</b>					770,394
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box	<b>6i(3)</b>					<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-8,149,939	-847,553

**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

**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.

**(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)).

**(5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension

**(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

<b>e</b> 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) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	14,858,103
<b>c</b> Amortization charges as of valuation date:		
	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	15,558,566
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	2,205,209
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	32,621,878
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	38,482,359
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	22,430,820
	Outstanding balance	
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>	14,258,460
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	4,569,067
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	84,174,299
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	333,704,144
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>	0
<b>(2)</b> Other credits .....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	79,740,706
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	47,118,828
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$1,551,525	\$972,026	\$22,280,012	\$24,803,563
2025	2,993,247	1,991,098	22,015,568	26,999,913
2026	4,526,446	3,077,458	21,476,073	29,079,977
2027	6,119,885	4,043,418	20,857,404	31,020,707
2028	7,773,198	5,027,469	20,186,491	32,987,158
2029	9,295,222	5,848,954	19,460,033	34,604,209
2030	10,740,451	6,657,445	18,793,125	36,191,021
2031	12,122,569	7,355,483	18,106,516	37,584,568
2032	13,498,668	8,032,918	17,399,741	38,931,327
2033	14,877,266	8,655,590	16,673,110	40,205,966
2034	16,145,388	9,193,106	15,927,106	41,265,600
2035	17,297,137	9,745,870	15,162,564	42,205,571
2036	18,429,105	10,245,712	14,380,760	43,055,577
2037	19,469,391	10,679,540	13,583,499	43,732,430
2038	20,473,883	10,984,373	12,773,220	44,231,476
2039	21,389,888	11,272,985	11,953,051	44,615,924
2040	22,272,282	11,544,221	11,126,821	44,943,324
2041	23,073,831	11,788,711	10,299,033	45,161,575

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$23,809,942	\$12,001,658	\$9,474,751	\$45,286,351
2043	24,546,445	12,137,538	8,659,517	45,343,500
2044	25,223,159	12,208,348	7,859,304	45,290,811
2045	25,821,353	12,211,537	7,080,421	45,113,311
2046	26,327,209	12,223,160	6,329,228	44,879,597
2047	26,740,865	12,221,472	5,611,860	44,574,197
2048	27,110,018	12,174,497	4,933,952	44,218,467
2049	27,409,020	12,107,145	4,300,420	43,816,585
2050	27,606,062	11,977,367	3,715,227	43,298,656
2051	27,790,120	11,806,543	3,181,134	42,777,797
2052	27,934,130	11,618,593	2,699,607	42,252,330
2053	27,983,268	11,440,739	2,270,786	41,694,793
2054	27,918,832	11,198,023	1,893,566	41,010,421
2055	27,791,085	10,939,201	1,565,779	40,296,065
2056	27,550,317	10,641,063	1,284,359	39,475,739
2057	27,214,883	10,311,443	1,045,604	38,571,930
2058	26,846,226	9,935,243	845,436	37,626,905
2059	26,451,053	9,539,986	679,568	36,670,607

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$25,895,289	\$9,155,991	\$543,681	\$35,594,961
2061	25,235,455	8,712,977	433,562	34,381,994
2062	24,492,176	8,260,857	345,227	33,098,260
2063	23,639,379	7,826,832	275,018	31,741,229
2064	22,731,598	7,367,176	219,671	30,318,445
2065	21,784,780	6,903,638	176,334	28,864,752
2066	20,783,595	6,436,633	142,570	27,362,798
2067	19,729,751	5,991,220	116,355	25,837,326
2068	18,669,326	5,555,846	96,034	24,321,206
2069	17,595,797	5,133,541	80,274	22,809,612
2070	16,509,643	4,728,649	68,021	21,306,313
2071	15,427,735	4,340,903	58,446	19,827,084
2072	14,362,803	3,970,154	50,913	18,383,870
2073	13,321,440	3,616,268	44,938	16,982,646

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Section 3: Certificate of Actuarial Valuation

### **Justification for change in actuarial assumptions (Schedule MB, line 11)**

For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2024:

- Annual administrative expenses, previously \$750,000.

## Section 3: Certificate of Actuarial Valuation

### Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023. Table shows count and average accrued monthly benefit payable at normal retirement age.

#### Pension Credits

Age	Total	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	18	2	16	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—
25 - 29	182	10	143	28	1	—	—	—	—	—	—
	\$504	—	\$409	\$1,068	—	—	—	—	—	—	—
30 - 34	345	8	189	138	10	—	—	—	—	—	—
	\$814	—	\$427	\$1,275	—	—	—	—	—	—	—
35 - 39	410	8	148	182	65	7	—	—	—	—	—
	\$1,139	—	\$432	\$1,278	\$2,294	—	—	—	—	—	—
40 - 44	361	8	97	137	75	41	3	—	—	—	—
	\$1,506	—	\$420	\$1,246	\$2,257	\$3,705	—	—	—	—	—
45 - 49	291	1	53	79	69	71	18	—	—	—	—
	\$2,005	—	\$437	\$1,246	\$2,170	\$3,266	—	—	—	—	—
50 - 54	241	3	35	52	45	53	41	12	—	—	—
	\$2,291	—	\$453	\$1,202	\$2,070	\$3,118	\$3,806	—	—	—	—
55 - 59	230	—	27	37	34	43	32	44	13	—	—
	\$2,973	—	\$393	\$1,269	\$2,186	\$2,724	\$3,584	\$5,328	—	—	—
60 - 64	180	2	11	25	25	27	22	32	28	8	—
	\$3,380	—	—	\$1,128	\$2,394	\$2,981	\$3,685	\$4,379	\$5,634	—	—
65 - 69	73	—	6	9	10	5	8	7	15	7	6
	\$3,806	—	—	—	—	—	—	—	—	—	—
70 & over	15	—	2	2	1	1	—	3	2	2	2
	—	—	—	—	—	—	—	—	—	—	—
Unknown	94	47	47	—	—	—	—	—	—	—	—
	\$121	\$55	\$187	—	—	—	—	—	—	—	—
<b>Totals</b>	<b>2,440</b>	<b>89</b>	<b>774</b>	<b>689</b>	<b>335</b>	<b>248</b>	<b>124</b>	<b>98</b>	<b>58</b>	<b>17</b>	<b>8</b>
	<b>\$1,702</b>	<b>\$55</b>	<b>\$404</b>	<b>\$1,250</b>	<b>\$2,216</b>	<b>\$3,154</b>	<b>\$3,783</b>	<b>\$4,869</b>	<b>\$5,727</b>	<b>—</b>	<b>—</b>

## Section 3: Certificate of Actuarial Valuation

### Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

#### Mortality rates

**Non-annuitant:** 83% of the Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP-2020

**Healthy annuitant:** 83% of the Pri-2012 Healthy Retiree Blue Collar Amount-weighted Annuitant Mortality Table with generational projection using Scale MP-2020

**Disabled annuitant:** Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using Scale MP-2020

The underlying tables with projection to the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience, specific characteristics of the industry and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to deaths and the projected number and liability change based on the prior years' assumption over the past several years.

#### Annuitant mortality rates

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female
55	0.53	0.40	2.17	1.47
60	0.77	0.59	2.35	1.71
65	1.06	0.89	2.87	2.13
70	1.70	1.36	3.94	2.84
75	2.76	2.17	5.81	4.04
80	4.75	3.61	8.92	6.15
85	8.12	6.21	13.71	9.87
90	13.73	10.83	20.52	16.11

## Section 3: Certificate of Actuarial Valuation

Mortality rates shown for base table and do not reflect any generational projection.

### Termination rates

Age	Mortality Male <sup>1</sup>	Mortality Female <sup>1</sup>	Disability	Withdrawal <sup>2</sup>
20	0.05	0.02	0.01	17.46
25	0.05	0.02	0.01	18.51
30	0.05	0.02	0.01	12.19
35	0.06	0.03	0.01	8.78
40	0.07	0.05	0.02	7.00
45	0.10	0.07	0.04	6.21
50	0.15	0.11	0.06	5.63
55	0.23	0.17	0.10	2.92
60	0.37	0.25	0.16	2.20

The withdrawal and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to terminations and disability retirements and the projected number and liability change based on the prior years' assumption over the past several years.

<sup>1</sup> Mortality rates shown for base table and do not reflect generational projection.

<sup>2</sup> Withdrawal rates do not apply at or beyond early retirement age.

## Section 3: Certificate of Actuarial Valuation

### Retirement rates

Age	Annual Retirement Rates <sup>1</sup>
55-61	1%
62-63	5%
64	15%
65-66	20%
67	30%
68-70	20%
71	60%
72 and older	100%

<sup>1</sup> If eligible

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and liability change and the projected number based on the prior years' assumption over the past several years.

### Description of weighted average retirement age

Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

## Section 3: Certificate of Actuarial Valuation

### Retirement rates for inactive vested participants

Age	Annual Retirement Rates <sup>1</sup>
55-60	2%
61-63	7.5%
64-65	30%
66	20%
67-70	15%
71	35%
72 and older	100%

<sup>1</sup> If eligible

The retirement rates for inactive vested participants were based on historical and current data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.

### Future benefit accruals

Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes.

The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.

### Post-retirement benefit accruals

Pensioners listed as working pensioners in the participant data are assumed to accrue a benefit that is 4% higher than the benefit accrual in the prior year. The additional liability is added as a load to the Normal Cost.

## Section 3: Certificate of Actuarial Valuation

### Salary scale

4% per year

The salary scale assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual salary increases over the past several years.

### Unknown data for participants

Same as those exhibited by participants with similar known characteristics.

### Definition of active participants

Active participants are defined as those with at least \$20,800 in Covered Employment, or for which at least \$1,450 has been contributed to the Fund on their behalf.

### Exclusion of inactive vested liability

80% of the liability for inactive vested participants over age 72 is excluded from the valuation.

The exclusion of the liability for inactive vested participants over age 72 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the past several years were reviewed.

### Percent married

70%

### Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

### Benefit election

All participants are assumed to elect the single life annuity form of payment, with 60 months of payment guaranteed if eligible.

## Section 3: Certificate of Actuarial Valuation

### Eligibility for delayed retirement factors

Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

### Net investment return

7.25%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

### Annual administrative expenses

\$800,000, payable monthly, for the year beginning January 1, 2024 (equivalent to \$770,394 payable at the beginning of the year).

The annual administrative expense assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

### Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized 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 Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.

### Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

## Section 3: Certificate of Actuarial Valuation

### Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024-Adjusted Scale MP-2021 (previously the RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021 was used).

### Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.2%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 12.2%, for the Plan Year ending December 31, 2023

### FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

### Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

## Section 3: Certificate of Actuarial Valuation

### **Justification for change in actuarial assumptions (Schedule MB, line 11)**

For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2024:

- Annual administrative expenses, previously \$750,000.

## Section 3: Certificate of Actuarial Valuation

### Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

#### Plan year

January 1 through December 31

#### Pension credit year

January 1 through December 31

#### Plan status

Ongoing plan

#### Regular pension

- **Age Requirement:** 65
- **Service Requirement:** 15 pension credits
- **Amount:**

For service earned prior to January 1, 2013:

- \$14.00 for each pension credit plus 3.25% of employer contributions made on the participant's behalf for each year in which pension credit was earned.

For service earned on or after January 1, 2013 but prior to January 1, 2025:

- \$14.00 for each pension credit plus 2.67% of employer contributions made on the participant's behalf for each year in which pension credit was earned.

For service earned on or after January 1, 2025:

## Section 3: Certificate of Actuarial Valuation

- \$14.00 for each pension credit plus 2.50% of employer contributions made on the participant's behalf for each year in which pension credit was earned.
- Monthly amount shall not be less than \$250.
- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.

### Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 15 pension credits
- **Amount:** Regular pension accrued reduced by  $\frac{1}{6}$  of 1% for each month between ages 64 and 65,  $\frac{1}{4}$  of 1% for each month between ages 63 and 64,  $\frac{1}{3}$  of 1% for each month between ages 62 and 63, plus  $\frac{1}{2}$  of 1% for each month between ages 55 and 62.

### Disability

- **Age Requirement:** Less than 65
- **Service Requirement:** 15 pension credits (including one in year of disability or prior two years); 14 pension credits if worked in, but did not earn a pension credit in, year of disability.
- **Amount:** Regular pension accrued based on plan in effect when last earned credit.

### Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service
- **Amount:** Regular pension accrued based on plan in effect when last active. Monthly amount shall not be less than \$250.
- **Normal Retirement Age:** 65, or, if later, age on fifth anniversary of participation.

### Spouse's pre-retirement death benefit

- **Age Requirement:** None

## Section 3: Certificate of Actuarial Valuation

- **Service Requirement:** Five years of Vesting Service
- **Amount:** 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have first been eligible for benefit.
- **Charge for Coverage:** None

### Pre-retirement death benefit

- **Lump-sum Benefit:** \$1,500
- **Spousal:** If married, pension benefits are paid in the form of a 50% Spousal annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the 50% Spousal coverage. If rejected, or if not married, benefits are payable for the life of the employee with 5 years of payment guaranteed without reduction for participants receiving a Regular, Early, or Disability pension. For participants receiving a Vested pension, benefits are payable for the life of the employee.

### Optional forms of benefits

Single Life Annuity with 60 months guaranteed, for participants retiring on a Regular, Early, or Disability pension; Single Life Annuity for participants retiring on a Vested pension; 50% Spousal pension; 75% Spousal pension.

### Participation

On the earliest January 1 or July 1 after the participant earns at least \$20,800 in Covered Employment, after which the Fund receives at least \$1,450 in contributions on the participant's behalf, or after participant completes at least 1,000 hours of service during any period of 12 consecutive months.

### Pension credit

One pension credit for each calendar year in which the participant earns at least \$35,000 in Covered Employment, or in which the Fund receives at least \$2,500 in contributions on the participant's behalf. One-half pension credit for earnings of \$20,800 or more, or for contributions of \$1,450 or more.

## Section 3: Certificate of Actuarial Valuation

### Vesting service

One year of vesting service for each calendar year in which the participant earns at least \$20,800 in Covered Employment for which the Fund receives at least \$1,450 in contributions on the participant's behalf, or in which the participant has completed at least 1,000 hours of service.

### Contribution rate

Various contracts. Contribution rates under some major contracts are:

Film: \$45.50 per day

LORT: 9.25% of wages

Broadway: 7.50% of wages, subject to cap

### Changes in plan provisions

Adopted June 6, 2024, the Plan was amended as follows:

- Effective January 1, 2025, the percent of contributions portion of the accrual rate was reduced from 2.67% to 2.50% of annual employer contributions made on the participant's behalf
- Effective January 1, 2025, the rules for those working after normal retirement were amended to offset the value of benefit accruals earned during a given year with the value of benefits paid during that year.
- The requirements to earn a pension credit from a minimum of \$35,000 in compensation earned in Covered Employment or in which the Fund receives at least \$2,500 in contributions on the participant's behalf were revised as follows:
  - Effective January 1, 2025:
    - \$2,000 in contributions or \$22,500 in compensation for ½ of a pension credit
    - \$3,500 in contributions or \$40,000 in compensation for one pension credit
  - Effective January 1, 2026:
    - \$2,500 in contributions or \$25,000 in compensation for ½ of a pension credit
    - \$4,000 in contributions or \$45,000 in compensation for one pension credit

## Section 3: Certificate of Actuarial Valuation

### Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1995	\$219,808	1	\$219,808
Plan amendment	01/01/1997	78,934	3	28,173
Assumption change	01/01/1997	857,738	3	306,141
Plan amendment	01/01/1998	1,592,391	4	440,816
Plan amendment	01/01/1999	591,116	5	135,323
Plan amendment	01/01/2000	1,572,356	6	309,952
Plan amendment	01/01/2001	2,623,671	7	457,885
Plan amendment	01/01/2007	238,562	13	26,993
Assumption change	01/01/2007	1,375,935	13	155,685
Plan amendment	01/01/2007	2,989,642	13	338,274
Investment loss subject to relief	01/01/2009	19,847,443	14	2,147,877
Assumption change	01/01/2010	219,402	1	219,402
Investment loss subject to relief	01/01/2010	902,374	14	97,654
Actuarial loss	01/01/2011	155,818	2	80,634
Investment loss subject to relief	01/01/2011	1,094,711	14	118,469
Actuarial loss	01/01/2012	3,166,379	3	1,130,134
Assumption change	01/01/2013	11,684	4	3,234
Actuarial loss	01/01/2013	2,331,999	4	645,558
Actuarial loss	01/01/2014	1,558,321	5	356,744
Plan amendment	01/01/2014	3,074,933	5	703,939
Actuarial loss	01/01/2015	441,822	6	87,095
Actuarial loss	01/01/2016	10,723,156	7	1,871,414
Actuarial loss	01/01/2017	2,282,321	8	359,838
Actuarial loss	01/01/2018	1,885,100	9	272,655

## Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial loss	01/01/2019	3,619,967	10	486,130
Actuarial loss	01/01/2020	4,814,138	11	606,076
Assumption change	01/01/2020	14,099,899	11	1,775,107
Plan amendment	01/01/2021	1,154,728	12	137,367
Assumption change	01/01/2023	2,156,471	14	233,372
Actuarial loss	01/01/2023	16,695,886	14	1,806,817
<b>Total</b>		<b>\$102,376,705</b>		<b>\$15,558,566</b>

## Section 3: Certificate of Actuarial Valuation

### Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	01/01/2024	\$8,149,939	15	\$847,553
Combined base <sup>1</sup>	01/01/2024	48,603,645	4.02	13,410,907
<b>Total</b>		<b>\$56,753,584</b>		<b>\$14,258,460</b>

<sup>1</sup> The outstanding FSA credit bases established prior to January 1, 2024 were combined effective January 1 2024.

## Section 3: Certificate of Actuarial Valuation

### Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

#### Mortality rates

**Non-annuitant:** 83% of the Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP-2020

**Healthy annuitant:** 83% of the Pri-2012 Healthy Retiree Blue Collar Amount-weighted Annuitant Mortality Table with generational projection using Scale MP-2020

**Disabled annuitant:** Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using Scale MP-2020

The underlying tables with projection to the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience, specific characteristics of the industry and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to deaths and the projected number and liability change based on the prior years' assumption over the past several years.

#### Annuitant mortality rates

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female
55	0.53	0.40	2.17	1.47
60	0.77	0.59	2.35	1.71
65	1.06	0.89	2.87	2.13
70	1.70	1.36	3.94	2.84
75	2.76	2.17	5.81	4.04
80	4.75	3.61	8.92	6.15
85	8.12	6.21	13.71	9.87
90	13.73	10.83	20.52	16.11

## Section 3: Certificate of Actuarial Valuation

Mortality rates shown for base table and do not reflect any generational projection.

### Termination rates

Age	Mortality Male <sup>1</sup>	Mortality Female <sup>1</sup>	Disability	Withdrawal <sup>2</sup>
20	0.05	0.02	0.01	17.46
25	0.05	0.02	0.01	18.51
30	0.05	0.02	0.01	12.19
35	0.06	0.03	0.01	8.78
40	0.07	0.05	0.02	7.00
45	0.10	0.07	0.04	6.21
50	0.15	0.11	0.06	5.63
55	0.23	0.17	0.10	2.92
60	0.37	0.25	0.16	2.20

The withdrawal and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to terminations and disability retirements and the projected number and liability change based on the prior years' assumption over the past several years.

<sup>1</sup> Mortality rates shown for base table and do not reflect generational projection.

<sup>2</sup> Withdrawal rates do not apply at or beyond early retirement age.

## Section 3: Certificate of Actuarial Valuation

### Retirement rates

Age	Annual Retirement Rates <sup>1</sup>
55-61	1%
62-63	5%
64	15%
65-66	20%
67	30%
68-70	20%
71	60%
72 and older	100%

<sup>1</sup> If eligible

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and liability change and the projected number based on the prior years' assumption over the past several years.

### Description of weighted average retirement age

Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

## Section 3: Certificate of Actuarial Valuation

### Retirement rates for inactive vested participants

Age	Annual Retirement Rates <sup>1</sup>
55-60	2%
61-63	7.5%
64-65	30%
66	20%
67-70	15%
71	35%
72 and older	100%

<sup>1</sup> If eligible

The retirement rates for inactive vested participants were based on historical and current data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.

### Future benefit accruals

Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes.

The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.

### Post-retirement benefit accruals

Pensioners listed as working pensioners in the participant data are assumed to accrue a benefit that is 4% higher than the benefit accrual in the prior year. The additional liability is added as a load to the Normal Cost.

## Section 3: Certificate of Actuarial Valuation

### Salary scale

4% per year

The salary scale assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual salary increases over the past several years.

### Unknown data for participants

Same as those exhibited by participants with similar known characteristics.

### Definition of active participants

Active participants are defined as those with at least \$20,800 in Covered Employment, or for which at least \$1,450 has been contributed to the Fund on their behalf.

### Exclusion of inactive vested liability

80% of the liability for inactive vested participants over age 72 is excluded from the valuation.

The exclusion of the liability for inactive vested participants over age 72 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the past several years were reviewed.

### Percent married

70%

### Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

### Benefit election

All participants are assumed to elect the single life annuity form of payment, with 60 months of payment guaranteed if eligible.

## Section 3: Certificate of Actuarial Valuation

### Eligibility for delayed retirement factors

Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

### Net investment return

7.25%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

### Annual administrative expenses

\$800,000, payable monthly, for the year beginning January 1, 2024 (equivalent to \$770,394 payable at the beginning of the year).

The annual administrative expense assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

### Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized 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 Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.

### Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

## Section 3: Certificate of Actuarial Valuation

### Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024-Adjusted Scale MP-2021 (previously the RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021 was used).

### Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.2%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 12.2%, for the Plan Year ending December 31, 2023

### FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

### Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

## Section 3: Certificate of Actuarial Valuation

### **Justification for change in actuarial assumptions (Schedule MB, line 11)**

For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2024:

- Annual administrative expenses, previously \$750,000.

## Section 2: Actuarial Valuation Results

### Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
  - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
  - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Assumption	Description
Interest	For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond (3.90% for 20 years and 3.65% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for the plan year ending December 31, 2023 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2023 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2023 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

## Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$20,000,000	-	\$20,000,000
2025	\$21,100,000	-	\$21,100,000
2026	\$22,260,500	-	\$22,260,500
2027	\$23,484,828	-	\$23,484,828
2028	\$24,776,494	-	\$24,776,494
2029	\$26,139,201	-	\$26,139,201
2030	\$27,576,857	-	\$27,576,857
2031	\$29,093,584	-	\$29,093,584
2032	\$30,693,731	-	\$30,693,731
2033	\$32,381,886	-	\$32,381,886

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**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) \_\_\_\_\_

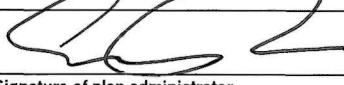



**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here .....

**Part II Basic Plan Information — enter all requested information**

<b>1 a</b> Name of plan PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	<b>1b</b> Three-digit plan number (PN).... ▶ 001 <b>1c</b> Effective date of plan 04/30/1963
<b>2 a</b> 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 PENSION FUND ZENITH AMERICAN SOLUTIONS 140 SYLVAN AVENUE, SUITE 303 ENGLEWOOD CLIFFS, NJ 07632	<b>2b</b> Employer Identification Number (EIN) 13-1982707 <b>2c</b> Plan Sponsor's telephone number 201-947-8000 <b>2d</b> Business code (see instructions) 525100

**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.

<b>SIGN HERE</b>		9/9/2025	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		9/9/2025	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE