

<p style="text-align: center;">Form 5500</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>Annual Return/Report of Employee Benefit Plan</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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="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>1a Name of plan <u>ASSOCIATED SHOE INDUSTRIES BROTHERHOOD OF SHOE & ALLIED CRAFTSMEN PENSION TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOT ASSOCIATED SHOE INDUSTRIES BRTHRHD OF SHOE & ALLIED CRAFTSMEN</u></p> <p><u>AMALGAMATED</u> <u>333 WESTCHESTER AVE, 1ST FLOOR</u> <u>WHITE PLAINS, NY 10604</u></p>	<p>1c Effective date of plan <u>04/18/1970</u></p> <p>2b Employer Identification Number (EIN) <u>04-6243516</u></p> <p>2c Plan Sponsor's telephone number <u>914-367-5964</u></p> <p>2d Business code (see instructions) <u>316210</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	ARTHUR TARLOW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor AMALGAMATED 333 WESTCHESTER AVE., 1ST FLOOR WHITE PLAINS, NY 10604		3b Administrator's EIN 13-3432221	
		3c Administrator's telephone number 914-367-5964	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year	5		281
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
6a(1) Total number of active participants at the beginning of the plan year	6a(1)		0
6a(2) Total number of active participants at the end of the plan year	6a(2)		0
b Retired or separated participants receiving benefits.....	6b		5
c Other retired or separated participants entitled to future benefits	6c		10
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d		15
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e		0
f Total. Add lines 6d and 6e	6f		15
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7		0

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
11

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

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(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	(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		b General Schedules	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan ASSOCIATED SHOE INDUSTRIES BROTHERHOOD OF SHOE & ALLIED CRAFTSMEN PENSION TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOT ASSOCIATED SHOE INDUSTRIES BRTHRHD OF SHOE & ALLIED CRAFTSMEN	D Employer Identification Number (EIN) 04-6243516	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

BOSTON TRUST & INV MGMT

04-2273811

(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 51 28	NONE	44613	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SEGAL ROITMAN

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	28560	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)

SEGAL COMPANY

04-2586958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	26000	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)

AMALGAMATED

13-3432221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	25179	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)

MANZI & ASSOCIATES, LLC

04-3508036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12212	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)

BRENTWOOD ASSET ADVISORS

5999 RIDGE VIEW ST
CAMAILLO, CA 93012

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	5000	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>ASSOCIATED SHOE INDUSTRIES BROTHERHOOD OF SHOE & ALLIED CRAFTSMEN PENSION TRUST</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOT ASSOCIATED SHOE INDUSTRIES BRTRHRD OF SHOE & ALLIED CRAFTSMEN</u>	D Employer Identification Number (EIN) <u>04-6243516</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOSTON TRUST & INVESTMENT RETIREMEN</u>		
b Name of sponsor of entity listed in (a): <u>BOSTON TRUST & INVESTMENT MANAGEMENT COMPANY</u>		
c EIN-PN <u>04-2714958-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>ASSOCIATED SHOE INDUSTRIES BROTHERHOOD OF SHOE & ALLIED CRAFTSMEN PENSION TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOT ASSOCIATED SHOE INDUSTRIES BRTHRHD OF SHOE & ALLIED CRAFTSMEN</u>	D Employer Identification Number (EIN) <u>04-6243516</u>

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a	266387	328675
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	256333	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7377	12296
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	90974	1606091
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	6039942	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	6661013	1947062
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	22856	17044
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	22856	17044
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	6638157	1930018

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	7307	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		7307
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		492712
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-199115
d Total income. Add all income amounts in column (b) and enter total	2d		300904

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	285092	
(2) To insurance carriers for the provision of benefits	2e(2)	4607273	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4892365
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	12212	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	26000	
(8) Legal fees	2i(8)	28560	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	49906	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		116678
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5009043

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4708139
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MANZI & ASSOCIATES LLC**

(2) EIN: **04-3508036**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 478101.

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

A Name of plan <u>ASSOCIATED SHOE INDUSTRIES BROTHERHOOD OF SHOE & ALLIED CRAFTSMEN TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOT ASSOCIATED SHOE INDUSTRIES BRTHRD OF SHOE & ALLIED CRAFTSMEN</u>	D Employer Identification Number (EIN) <u>04-6243516</u>	

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

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

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

1	
---	--

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): 04-2273811

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	281
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	294
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	327

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	100.00
b The corresponding number for the second preceding plan year	15b	100.00

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 100.0 % Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



INDEPENDENT AUDITORS' REPORT

Board of Trustees
Associated Shoe Industries-Brotherhood of Shoe
and Allied Craftsmen-Pension Trust
c/o Amalgamated
333 Westchester Avenue, 1st Floor
White Plains, NY 10604

Opinion

We have audited the accompanying financial statements of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust, which comprise the statements of net assets in liquidation available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets in liquidation available for benefits of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust as of December 31, 2024 and 2023 and the changes in its net assets in liquidation available for benefits for the years then ended in accordance with the liquidation basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust 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.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust'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 Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust'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.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) and the schedule of reportable transactions as of and for the year ended December 31, 2024, are presented for the purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's 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 basic 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

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

Manzi & Associates L.L.C.

North Andover, Massachusetts
October 15, 2025

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>INSTITUTIONAL CASH</u>			
*BOSTON TRUST DAILY INC FD	MONEY MARKET	<u>\$ 1,606,091</u>	<u>\$ 1,606,091</u>
		<u>\$ 1,606,091</u>	<u>\$ 1,606,091</u>

*Denotes Party-In-Interest

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

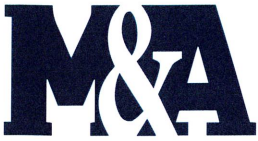
ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULES
Years Ended December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Associated Shoe Industries-Brotherhood of Shoe
and Allied Craftsmen-Pension Trust
c/o Amalgamated
333 Westchester Avenue, 1st Floor
White Plains, NY 10604

Opinion

We have audited the accompanying financial statements of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust, which comprise the statements of net assets in liquidation available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets in liquidation available for benefits of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust as of December 31, 2024 and 2023 and the changes in its net assets in liquidation available for benefits for the years then ended in accordance with the liquidation basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust 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.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust'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 Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust'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.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) and the schedule of reportable transactions as of and for the year ended December 31, 2024, are presented for the purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's 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 basic 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

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

Manzi & Associates L.L.C.

North Andover, Massachusetts
October 15, 2025

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS AT FAIR VALUE		
Institutional cash	\$ 1,606,091	\$ 90,974
Common/collective trust	-	6,039,942
	<u>1,606,091</u>	<u>6,130,916</u>
RECEIVABLES		
Withdrawal receivable, net	-	256,333
Accrued income	5,979	404
	<u>5,979</u>	<u>256,737</u>
CASH	<u>328,675</u>	<u>266,387</u>
PREPAID EXPENSES	<u>6,317</u>	<u>6,973</u>
TOTAL ASSETS	<u>1,947,062</u>	<u>6,661,013</u>
LIABILITIES AND NET ASSETS		
ACCRUED EXPENSES	<u>17,044</u>	<u>22,856</u>
TOTAL LIABILITIES	<u>17,044</u>	<u>22,856</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,930,018</u>	<u>\$ 6,638,157</u>

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

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment income:		
Net unrealized appreciation of investments	\$ -	\$ 284,907
Realized gain	493,555	332,362
Interest and dividends	43,770	122,318
	<u>537,325</u>	<u>739,587</u>
Less: Investment expenses	(44,613)	(41,001)
Net investment income	<u>492,712</u>	<u>698,586</u>
Write off Employer Withdrawal Liability	(199,115)	-
Withdrawal Liability Interest Income	<u>7,307</u>	<u>12,418</u>
Total Additions	<u>300,904</u>	<u>711,004</u>
Benefits Paid Directly to Participants	<u>285,092</u>	<u>289,321</u>
Settlement- Mutual of Omaha	<u>4,607,273</u>	<u>-</u>
Administrative Expenses:		
Actuarial fees	26,000	21,500
Administrative services	25,179	26,519
Audit fees	12,212	11,940
Consultants	5,000	-
Insurance	19,727	19,201
Legal fees	28,560	17,199
Office supplies	-	1,414
	<u>116,678</u>	<u>97,773</u>
Total Deductions	<u>5,009,043</u>	<u>387,094</u>
NET INCREASE (DECREASE)	(4,708,139)	323,910
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>6,638,157</u>	<u>6,314,247</u>
End of year	<u><u>\$ 1,930,018</u></u>	<u><u>\$ 6,638,157</u></u>

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

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description Booklet for more complete information. Any new, restated or rehired employee hired, retired or reinstated on or after November 6, 2010 will not participate in the Plan and participation will be frozen to any and all employees on and after that date.

Pension Risk Transfer

On October 18, 2024 the Plan entered into a pension risk transfer transaction with Mutual of Omaha whereby the pension risk is transferred to Mutual of Omaha. This transaction is governed by ASC 715, Compensation-Retirement Benefits, under U.S. Generally Accepted Accounting Principles. On October 18, 2024, Mutual of Omaha has assumed the Plan's pension obligations in its entirety through a purchase of a nonparticipating, non-cancelable group annuity buyout contract whereby Mutual of Omaha now assumes the legal responsibility for making 100% of future pension payments to retirees. The Plan is irrevocably relieved of the liability.

General

The Plan is a defined benefit pension plan covering substantially all members who are represented for the purpose of collective bargaining by the Associated Shoe Industries-Brotherhood of Shoe and Allied Craftsmen-Pension Trust. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan and related trusts were established on April 18, 1970, pursuant to a collective bargaining agreement. On November 5, 2010 the Plan terminated due to a mass withdrawal. This is the date as of which every employer permanently ceased to have an obligation to contribute under the Plan. The Plan's accumulated Benefit Obligations as of January 1, 2024 were \$4,501,677. Mutual of Omaha calculated an obligation as of October 18, 2024 of \$4,607,273, thereby creating a loss on the settlement of \$105,596.

Pension Benefits

A participant will be eligible to retire on a normal retirement pension on the first day of the month following the participant's attainment of normal retirement age 65, who has at least 5 or more years of service in the Plan. Monthly pension benefits equal \$315 effective January 1, 2004 after 30 years of service and are proportionately reduced for service less than 30 years. The plan permits early retirement at ages 60-64. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before rendering 5 years of service, they forfeit the right to receive their accumulated plan benefits.

Benefits determined shall never be greater than the accrued benefit calculated as of November 6, 2010, the date as of which benefit accruals under the Plan, and Pension Credits and Years of Vesting Service are frozen.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting for the years ended December 31, 2024 and 2023.

In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis to the liquidation basis for periods after November 5, 2010.

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing the financial statements.

Accounting Changes

Effective, January 1, 2022, The Plan adopted Accounting Standards Codification Topic 842, Leases, which requires lessees to recognize leases on the balance sheet as a right-of-use asset and a lease liability. The Plan elected to apply the modified retrospective transition approach. As the Plan does not incur any lease-related expenses, the adoption did not result in any impact on the financial statements.

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 4 for a discussion of 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.

For financial statement purposes, both realized and unrealized gains and losses on sales of securities are computed using the historical cost of securities measured against the net proceeds of sales of securities. This method differs from Department of Labor's 5500 which requires the current value of securities to be used in the computation of both realized and unrealized gain or loss of securities.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Cash

For the purposes of these statements, cash includes amounts held in non-interest-bearing checking accounts.

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
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NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Institutional Cash

For the purposes of these statements, institutional cash includes amounts held in institutional investment cash accounts as well as interest bearing checking accounts, money market accounts, and overnight repurchase agreements.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued.

NOTE 3 – FUNDING POLICY

The Plan is a defined benefit pension plan which covers all employees working under a Collective Bargaining Agreement between an Employer and the Union which provides for contributions to the Plan. The cost of the Plan is paid by the contributing employers in accordance with their collective bargaining agreements with the Union. These arrangements require contributions to the Plan at fixed rates per hour worked. Contribution rates were \$.51 to \$.53 per hour for 2010. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In 2009, Footjoy withdrew from the Plan. On November 5, 2010, Alden withdrew from the Plan causing plan termination occurring as a result of mass withdrawal. Each collectible employer is assessed a portion of that unfunded liability proportionately on the basis of its portion of the average yearly contributions for the final 3 full calendar years each employer participated in the Plan prior to their withdrawal. Alden's withdrawal liability as calculated is \$943,591 and Footjoy's withdrawal liability is \$638,990, resulting in a total withdraw liability of \$1,582,581. Payments began in 2012. The calculation of the withdrawal liability is based on the assumption that payments are considered collectible. Note 11 details the current status of the remaining liability and payment schedule. The present value of Alden's withdrawal liability as calculated by the actuary is \$920,018. The present value of Footjoy's withdrawal liability as calculated by the actuary is \$620,917.

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and disclosures, provide 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.

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NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Level 2

Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3

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

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

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.

Common/Collective Trusts

The Plan participates in common/collective trusts in which it owns units of participation in the fair value of the assets and liabilities underlying the trust. The fair value of the common/collective trusts is valued based on the net asset value per share as the practical expedient, without adjustment. Net asset value is based upon the fair value of the underlying investments. Traded securities in the Trust will be valued at their last reported sale price on the valuation date. US Government Bonds in the Trust will be valued using the last bid price on the valuation date. Real Estate and mortgage investments held in the Trust shall be valued based on current appraisals of such properties by an independent appraiser and/or recent transactions involving similarly located properties.

These funds are maintained for the collective investment and reinvestment of retirement plan assets. The assets invested in the funds are from retirement trusts that qualify for exemption from federal income taxation pursuant to Section 501(a) of the Internal Revenue Code of 1986, as amended.

The Trust is divided into units of equal value. The Net Asset Value per Unit is determined by the aggregate value of the investments of the Trust, adding to it any uninvested cash balance and deducting all payables, accrued expenses, fees and other liabilities chargeable to the Trust.

Boston Trust Balanced Retirement Fund invests in stocks, bonds and money market instruments, with at least 25% of the Fund's assets invested in fixed income securities, such as U.S. government and agency securities, corporate bond and money market funds, and at most 75% of the Fund's assets invested in a diversified portfolio of domestic equity securities, such as common and preferred stock. The Fund invests at least 25% of its assets in equity securities at all times. The Fund may invest in companies of any size, but generally focuses on large capitalization companies. The portion of the Fund invested in equity and fixed income securities will vary based on the Fund's assessment of economic and market outlook and the relative attractiveness of stocks, bonds and money market instruments. The Fund will purchase fixed income securities

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
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December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

that are primarily rated investment grade, but may invest up to 20% of its total assets in fixed income securities that are considered non-investment grade. The trust’s underlying investments are valued at quoted market prices, without adjustment by the Plan, and are considered readily marketable.

The preceding methods described 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:

<u>December 31, 2024</u>	<u>Assets at Fair Value</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional Cash	<u>\$ 1,606,091</u>	<u>\$ 1,606,091</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assets in Fair Value Hierarchy	1,606,091	1,606,091	-	-
Investments Measured at Net Asset Value	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investments at Fair Value	<u>\$ 1,606,091</u>	<u>\$ 1,606,091</u>	<u>\$ -</u>	<u>\$ -</u>

<u>December 31, 2023</u>	<u>Assets at Fair Value</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional Cash	<u>\$ 90,974</u>	<u>\$ 90,974</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assets in Fair Value Hierarchy	90,974	90,974	-	-
Investments Measured at Net Asset Value	<u>6,039,942</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investments at Fair Value	<u>\$ 6,130,916</u>	<u>\$ 90,974</u>	<u>\$ -</u>	<u>\$ -</u>

In accordance with ASU 820, certain investments that were measured at net asset value per share (or their equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
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NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2, or 3.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2024 and 2023.

	12/31/24 Fair Value	12/31/23 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/Collective Trust - Boston Trust Balanced Retirement Fund	\$ -	\$6,039,942	N/A	Daily	30 days

During 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$493,555. This is comprised of unrealized appreciation of \$- and a realized gain of \$493,555. During 2023, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$617,269. This is comprised of unrealized depreciation of \$284,907 and a realized gain of \$332,362.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2024 and 2023 are reported in net appreciation in fair value of investments in the Statements of Changes in Net Assets In Liquidation Available for Benefits.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on total years of credited service times the benefit credit. Benefits payable under all circumstances-retirement, death, disability, and termination of employment-are included to the extent they are deemed attributable to participant service rendered to the valuation date.

No pension credit will be given to any employee or other person for creditable service or hours of service on or after November 6, 2010. No person will accrue or be credited with future service for purposes of benefit accruals under the Plan on or after November 6, 2010.

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is the 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

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
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NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

expected date of payment. The actuarial assumptions used for 2024 and 2023 are the assumptions mandated by the PBGC for a plan that has had a mass withdrawal, in compliance with ERISA Section 4044. The significant actuarial assumptions used in the valuations as of January 1, 2024 and January 1, 2023 were (a) life expectancy of healthy participants (1994 Group Annuity Mortality Table Basic, projected to 2023 plus 10 years using scale AA), and disabled participants (rates as mandated by ERISA section 4044 for Disabled Participants Receiving Social Security Disability Benefits) (b) retirement age assumptions (the assumed average retirement age was 65, or 60 if eligible for early retirement) and (c) investment returns (2.4% for 20 years and 2.11% thereafter, previously 1.62%). Future benefit accruals have been frozen as of November 5, 2010. The valuation included a reduction for annual administrative expenses calculated as prescribed by the PBGC formula.

On November 5, 2010 the Plan terminated due to a mass withdrawal. The valuation for January 1, 2024 and 2023 reflects the mass withdrawal and termination liability.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed at December 31, there would have been no material differences.

The net actuarial present value of accumulated plan benefits as of January 1, 2024 and 2023 was \$0 and \$5,091,966, respectively as determined by the independent actuary, and is reflected as follows:

Actuarial Present Value of Accumulated Plan Benefits at January 1, 2024 and 2023:

	January 1, <u>2024</u>	January 1, <u>2023</u>
Actuarial present value of accrued vested benefits:		
a) Participants currently receiving benefits	\$ 2,432,113	\$ 2,594,486
b) Other vested benefits	<u>2,069,564</u>	<u>2,497,480</u>
Total vested benefits	4,501,677	5,091,966
Actuarial present value of non-vested accumulated plan benefits	<u>-</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	4,501,677	5,091,966
Pension Settlement Purchase October 18, 2024	(4,607,273)	-
Loss of Pension risk transfer	<u>105,596</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits remaining	<u>\$ -</u>	<u>\$ 5,091,966</u>

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
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NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

<u>Changes in Accumulated Plan Benefits</u>	January 1, <u>2024</u>	January 1, <u>2023</u>
Actuarial present value of accumulated plan benefits at January 2023 and 2022	<u>\$ 5,091,966</u>	<u>\$ 6,194,737</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated, net experience gain/loss, changes in data	(32,377)	(136,855)
Benefits paid	(289,321)	(309,874)
Changes in actuarial assumptions	(461,536)	(800,997)
Changes in actuarial assumptions - Interest	<u>192,945</u>	<u>144,955</u>
Total	<u>(590,289)</u>	<u>(1,102,771)</u>
 Actuarial present value of accumulated plan benefits at January 2024 and 2023	 4,501,677	 5,091,966
 Pension Settlement Purchase of Annuity Mutual of Omaha	 (4,607,273)	 -
Loss of Pension risk transfer	<u>105,596</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits remaining	<u>\$ -</u>	<u>\$ 5,091,966</u>

NOTE 6 - PLAN TERMINATION

On November 5, 2010, the Plan terminated due to a mass withdrawal and is subject to the provisions set forth in ERISA. The Plan has frozen the pension and vesting credits as well as the participation in the Plan. In accordance with generally accepted accounting principles, the Plan has changed its basis of accounting used to value plan assets from the ongoing plan basis to the liquidation basis for periods after November 5, 2010.

During Plan termination, 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:

- a. Benefits attributable to participant contributions, taking into account those paid out before termination.
- b. Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government Agency) up to the applicable limitations (discussed below).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
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December 31, 2024 and 2023

NOTE 6 – PLAN TERMINATION (Continued)

e. All nonvested benefits.

The Plan sponsor believes that the assets of the Plan will be sufficient to pay all benefits in pay status during the 12-month period following the date of termination of the Plan.

PBGC regulations require an annual determination of a terminated Plan's solvency.

Certain benefits under the Plan are insured by the PBGC if the Plan becomes insolvent. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling is the product of (1) 100% of the monthly benefit accrual rate up to \$11 plus 75% of the lesser of \$33 on the accrual rate, if any, in excess of \$11 and (2) the number of the participant's years of credited service.

The PBGC will not guarantee a benefit, or benefit increases that have been in effect for less than 60 months. The monthly benefits eligible for the guarantee are limited to retirement benefits which would otherwise be subject to guarantee, are not greater than the plan benefit payable at normal retirement age as a life annuity and are determined without regard to reductions permitted on account of cessation of contributions by an employer. The accrual rate is determined by dividing a participant's monthly benefits eligible for the guarantee by the number of full and fractional years of service credited to the participant. A year of credited service is a year in which the participant completed a full year of participation in the plan or any period of service before participation that is credited for purposes of benefits accrual as the equivalent of a full year of participation.

NOTE 7 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated January 13, 2003, that the Plan and related trust qualifies as a tax-exempt organization under Section 501(a) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax Counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor and Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - RECLASSIFICATION

Items for the period ended December 31, 2023 have been reclassified for comparative purposes.

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
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December 31, 2024 and 2023

NOTE 9 – 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.

In the normal course of operations, the Plan may be subject to certain claims and litigations. In the opinion of management, the outcome of any such matters will not have a material effect on the financial position of the Plan.

NOTE 10 – CONCENTRATION OF RISK

The Plan maintains the majority of their cash in two financial institutions. The balances in the financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to the applicable limits. The Plan believes that it is not exposed to any significant credit risk related to short-term investments.

NOTE 11 – EMPLOYER WITHDRAWAL

During the year ended December 31, 2009, one of the Plan's two (2) contributing employers closed and withdrew from the Plan. The Plan's actuary determined that the estimated assets exceeded the projected liability; therefore, no withdrawal liability will be assessed.

On November 5, 2010, the Plan's remaining contributing employer withdrew from the Plan resulting in the termination of the Plan due to mass withdrawal. The Plan's actuary determined that the remaining employer's withdrawal liability as calculated was \$819,017. The calculation of the withdrawal liability was based on the assumption that payments are considered collectible.

During 2012, as a result of a settlement agreement, the withdrawal liabilities were recalculated. The net realizable value of Alden's withdrawal liability using an interest rate of 4.09% was \$943,591. This was payable in 57 quarterly payments of \$21,508 commencing on October 1, 2012, followed by a final quarterly payment of \$16,733. Alden's withdrawal liability balance as of December 31, 2024 and 2023 was \$199,115 and \$256,333, respectively. Due to the purchase of the annuity from Mutual of Omaha assuming 100% of the pension liabilities, Alden's withdrawal liability was released as a receivable as of December 31, 2024, resulting in a withdrawal liability balance of \$0. The net realizable value of Footjoy's withdrawal liability using an interest rate of 4.09% was \$638,990. This was payable in 17 quarterly payments of \$26,599 commencing on October 1, 2012, followed by a final quarterly payment of \$16,585, plus a payment as of October 1, 2012 of \$207,808. Footjoy's withdrawal liability balance was zero as of December 31, 2024.

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 12 – RELATED PARTY TRANSACTIONS

Certain plan investments are shares of a common collective trust managed by Boston Trust Investment Company. Boston Trust is the custodian, and therefore these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the custodial services amounted to \$44,613 and \$41,001 for the years ended December 31, 2024 and 2023, respectively.

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>INSTITUTIONAL CASH</u>			
*BOSTON TRUST DAILY INC FD	MONEY MARKET	<u>\$ 1,606,091</u>	<u>\$ 1,606,091</u>
		<u>\$ 1,606,091</u>	<u>\$ 1,606,091</u>

*Denotes Party-In-Interest

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

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2024

<u>IDENTITY OF PARTY INVOLVED</u> <u>DESCRIPTION OF ASSET</u>	<u>PURCHASE</u> <u>PRICE</u>	<u>SELLING</u> <u>PRICE</u>	<u>COST OF</u> <u>ASSET</u>	<u>CURRENT</u> <u>VALUE OF</u> <u>ASSET ON</u> <u>TRANSACTION</u> <u>DATE</u>	<u>NET</u> <u>GAIN</u> <u>OR</u> <u>(LOSS)</u>
FIRST AMERICAN GOVT OBLIG FUND CI Y	\$ 6,714,964	\$ -	\$ -	\$ 6,714,964	\$ -
FIRST AMERICAN GOVT OBLIG FUND CI Y	-	5,199,848	5,199,848	5,199,848	
BOSTON TRUST WALDEN BALANCED RET FD		6,522,348	6,076,085	6,522,348	446,263

The accompanying notes are an integral part
of these financial statements.
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Part I Annual Report Identification Information

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

A This return/report is for: a multiemployer plan a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)


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

Part II Basic Plan Information - enter all requested information

1a Name of plan ASSOCIATED SHOE INDUSTRIES BROTHERHOOD OF SHOE & ALLIED CRAFTSMEN PENSION TRUST	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOT ASSOCIATED SHOE INDUSTRIES BRTHRD OF SHOE & AL AMALGAMATED 333 WESTCHESTER AVE, 1ST FLOOR WHITE PLAINS NY 10604	1c Effective date of plan 04/18/1970 2b Employer Identification Number (EIN) 04-6243516 2c Plan Sponsor's telephone number 914-367-5964 2d Business code (see instructions) 316210

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

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

SIGN HERE		<u>10/19/2025</u>	ARTHUR TARLOW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor AMALGAMATED 333 WESTCHESTER AVE., 1ST FLOOR WHITE PLAINS NY 10604	3b Administrator's EIN 13-3432221 <hr/> 3c Administrator's telephone number 914-367-5964
--	---

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	281
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	0
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	5
c Other retired or separated participants entitled to future benefits	6c	10
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	15
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	15
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	0

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

ASSOCIATED SHOE INDUSTRIES-BROTHERHOOD OF SHOE AND
ALLIED CRAFTSMEN-PENSION TRUST
SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2024

<u>IDENTITY OF PARTY INVOLVED</u> <u>DESCRIPTION OF ASSET</u>	<u>PURCHASE</u> <u>PRICE</u>	<u>SELLING</u> <u>PRICE</u>	<u>COST OF</u> <u>ASSET</u>	<u>CURRENT</u> <u>VALUE OF</u> <u>ASSET ON</u> <u>TRANSACTION</u> <u>DATE</u>	<u>NET</u> <u>GAIN</u> <u>OR</u> <u>(LOSS)</u>
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