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| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos. 1210-0110 1210-0089 <h2 style="text-align: center;">2024</h2> This Form is Open to Public Inspection |
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| Part I | Annual Report Identification Information |
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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.

| | |
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| Part II | Basic Plan Information—enter all requested information |
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|---|---|
| 1a Name of plan <u>ASBESTOS WORKERS SYRACUSE PENSION FUND</u> | 1b Three-digit plan number (PN) ▶ <u>001</u> |
| 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>ASBESTOS WORKERS SYRACUSE PENSION FUND</u> <u>5 ADLER DR., SUITE 3</u> <u>EAST SYRACUSE, NY 13057</u> | 1c Effective date of plan <u>01/04/1960</u> 2b Employer Identification Number (EIN) <u>15-6022550</u> 2c Plan Sponsor's telephone number <u>315-424-1809</u> 2d Business code (see instructions) <u>238900</u> |

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. | 10/15/2025 | DONNA THOMAS |
| | 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 checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 158 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 69 |
| | 6a(2) | 70 |
| | 6b | 50 |
| | 6c | 20 |
| | 6d | 140 |
| | 6e | 17 |
| | 6f | 157 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 11 |

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

| | | |
|---|--|--|
| SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|---|--|--|

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

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

| | |
|---|--|
| A Name of plan <u>ASBESTOS WORKERS SYRACUSE PENSION FUND</u> | B Three-digit plan number (PN) ▶ <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ASBESTOS WORKERS SYRACUSE PENSION FUND</u> | D Employer Identification Number (EIN) <u>15-6022550</u> |

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

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

| | |
|---|---------------------------------|
| b Assets | |
| (1) Current value of assets | 1b(1) <u>11668128</u> |
| (2) Actuarial value of assets for funding standard account | 1b(2) <u>12384625</u> |
| c (1) Accrued liability for plan using immediate gain methods | 1c(1) <u>12198036</u> |
| (2) Information for plans using spread gain methods: | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) |
| (b) Accrued liability under entry age normal method | 1c(2)(b) |
| (c) Normal cost under entry age normal method | 1c(2)(c) |
| (3) Accrued liability under unit credit cost method | 1c(3) <u>11730427</u> |
| d Information on current liabilities of the plan: | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1) |
| (2) "RPA '94" information: | |
| (a) Current liability | 1d(2)(a) <u>19462836</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) <u>397711</u> |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) <u>1050446</u> |
| (3) Expected plan disbursements for the plan year | 1d(3) <u>1170446</u> |

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

| | |
|---|--|
| SIGN HERE <u>TIMOTHY D BOLES, ASA EA</u> Type or print name of actuary <u>BOLTON PARTNERS, INC.</u> Firm name <u>1 W. PENNSYLVANIA AVENUE</u> <u>SUITE 600</u> <u>TOWSON, MD 21204</u> Address of the firm | <u>09/30/2025</u> Date <u>23-08131</u> Most recent enrollment number <u>443-573-3938</u> Telephone number (including area code) |
|---|--|

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

2 Operational information as of beginning of this plan year:

| | | |
|---|-----------------------------------|------------------------------|
| a Current value of assets (see instructions) | 2a | 11668128 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | 70 | 11830220 |
| (2) For terminated vested participants | 19 | 1654446 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 513517 |
| (b) Vested benefits | | 5464653 |
| (c) Total active | 66 | 5978170 |
| (4) Total | 155 | 19462836 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | 2c | 59.95 % |

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

| (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM/DD/YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|
| 07/01/2024 | 1131422 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 3(b) | 1131422 | 3(c) 0 |
| (d) Total withdrawal liability amounts included in line 3(b) total | | | | | 3(d) 0 |

4 Information on plan status:

| | | |
|---|-----------|--|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))..... | 4a | 105.6 % |
| b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | 4b | N |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | 4e | |
| f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | 4f | |

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

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

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

6 Checklist of certain actuarial assumptions:

| | | |
|---|--|---|
| a Interest rate for "RPA '94" current liability..... | 6a | 3.29 % |
| | Pre-retirement | Post-retirement |
| b Rates specified in insurance or annuity contracts..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) | A A |
| (2) Females | 6c(2) | A A |
| d Valuation liability interest rate | 6d | 7.25 % 7.25 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 7.25 % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 7.4 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 11.9 % |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage..... | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | 6i(2) | 120000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

| | | |
|---|--------------|---|
| a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval | 8a | |
| b Demographic, benefit, and contribution information | | |
| (1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| (3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| d If line c is "Yes," provide the following additional information: | | |
| (1) Was an extension granted automatic approval under section 431(d)(1) of the Code? | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .. | 8d(2) | 5 |
| (3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | 8d(4) | |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | 8d(5) | |
| (6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). | 8e | 638017 |

9 Funding standard account statement for this plan year:

Charges to funding standard account:

| | | |
|---|-----------|--------|
| a Prior year funding deficiency, if any | 9a | 0 |
| b Employer's normal cost for plan year as of valuation date..... | 9b | 249828 |

| | | | |
|---|---|---------------------|---------|
| c Amortization charges as of valuation date: | | Outstanding balance | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | 4188162 | 905461 |
| (2) Funding waivers | 9c(2) | 0 | 0 |
| (3) Certain bases for which the amortization period has been extended..... | 9c(3) | 0 | 0 |
| d Interest as applicable on lines 9a, 9b, and 9c..... | 9d | | 83758 |
| e Total charges. Add lines 9a through 9d..... | 9e | | 1239047 |
| Credits to funding standard account: | | | |
| f Prior year credit balance, if any..... | 9f | | 2535114 |
| g Employer contributions. Total from column (b) of line 3..... | 9g | | 1131422 |
| | | Outstanding balance | |
| h Amortization credits as of valuation date..... | 9h | 1829046 | 237452 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h | 9i | | 242025 |
| j Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL)..... | 9j(1) | 3555176 | |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 5436324 | |
| (3) FFL credit | 9j(3) | | 0 |
| k (1) Waived funding deficiency | 9k(1) | | 0 |
| (2) Other credits | 9k(2) | | 0 |
| l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | 9l | | 4146013 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | | 2906966 |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference | 9n | | |
| o Current year's accumulated reconciliation account: | | | |
| (1) Due to waived funding deficiency accumulated prior to the current plan year..... | 9o(1) | | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| (a) Reconciliation outstanding balance as of valuation date | 9o(2)(a) | | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... | 9o(2)(b) | | 0 |
| (3) Total as of valuation date..... | 9o(3) | | 0 |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... | 10 | | |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |

| | | |
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| 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 ASBESTOS WORKERS SYRACUSE PENSION FUND | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 ASBESTOS WORKERS SYRACUSE PENSION FUND | D Employer Identification Number (EIN) 15-6022550 | |

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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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)

MANNING & NAPIER ADVISORS, LLC

45-3328488

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 16 28 51 | NONE | 76641 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

BOLTON PARTNERS NORTHEAST, INC.

27-3666661

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 50 | NONE | 35000 | Yes <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)

BLITMAN & KING, LLP

16-1047304

| (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 | 21214 | 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)

DERMODY, BURKE & BROWN, CPAS, LLC

01-0723685

| (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 | 20200 | 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)

DONNA THOMAS

15-6022550

| (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 | EMPLOYEE | 17317 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan ASBESTOS WORKERS SYRACUSE PENSION FUND | B Three-digit plan number (PN) 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 ASBESTOS WORKERS SYRACUSE PENSION FUND | D Employer Identification Number (EIN) 15-6022550 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | 581959 | 505751 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 92017 | 121974 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 10591 | 4136 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 271263 | 295179 |
| (2) U.S. Government securities | 1c(2) | 1623243 | 459428 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 2016881 | 1654786 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 5466600 | 7500420 |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 1631733 | 2056411 |
| (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 | 11694287 | 12598085 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 26159 | 25044 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 26159 | 25044 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 11668128 | 12573041 |

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) | 1131422 | |
| (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) | | 1131422 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 15928 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 21940 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 66153 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 104021 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 117079 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 113264 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 230343 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 4304148 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 4240038 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | 64110 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | 653354 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -25738 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 2157512 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 1031414 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 1031414 |
| 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) | 31026 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 21704 | |
| (5) Investment advisory and investment management fees | 2i(5) | 76641 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | 35000 | |
| (8) Legal fees | 2i(8) | 21214 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 3565 | |
| (11) Other expenses..... | 2i(11) | 32035 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 221185 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 1252599 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 904913 |
| 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: **DERMODY, BURKE & BROWN, CPAS, LLC**

(2) EIN: **01-0723685**

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 | | 500000 |
| 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. | | | |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591850.

| | | |
|--|---|---|
| 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. |
|--|---|---|

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

| | | |
|--|--|------------|
| A Name of plan <u>ASBESTOS WORKERS SYRACUSE PENSION FUND</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASBESTOS WORKERS SYRACUSE PENSION FUND</u> | D Employer Identification Number (EIN) <u>15-6022550</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 | | 0 |
|---|--|---|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 15-6022550

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 **GTIFFIN INSULATION**

b EIN **16-1272128**

c Dollar amount contributed by employer

444476

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **10.35**

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

a Name of contributing employer **ALLIED POWER**

b EIN **37-1857278**

c Dollar amount contributed by employer

217599

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **10.35**

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

a Name of contributing employer **KIM INDUSTRIES**

b EIN **26-0389140**

c Dollar amount contributed by employer

162304

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **10.35**

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

a Name of contributing employer **LAKEWOOD**

b EIN **47-4512934**

c Dollar amount contributed by employer

112365

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **10.35**

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

a Name of contributing employer **OCM CONSTRUCTION**

b EIN **26-1119143**

c Dollar amount contributed by employer

87970

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **10.35**

(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 | 0 |
| 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 | 0 |
| 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 | 0 |

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

ASBESTOS WORKERS SYRACUSE
PENSION FUND

FINANCIAL STATEMENTS
December 31, 2024 and 2023

Table of Contents

ASBESTOS WORKERS SYRACUSE PENSION FUND

| | |
|--|----|
| INDEPENDENT AUDITORS' REPORT | 1 |
| AUDITED FINANCIAL STATEMENTS | 4 |
| STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS | 4 |
| STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS | 5 |
| NOTES TO FINANCIAL STATEMENTS | 6 |
| OTHER FINANCIAL INFORMATION | 18 |
| SUPPLEMENTAL SCHEDULES OF ADMINISTRATIVE EXPENSES | 18 |
| SCHEDULE OF ASSETS (HELD AT END OF YEAR) | 19 |
| SCHEDULE OF REPORTABLE TRANSACTIONS | 22 |



Dermody, Burke & Brown, CPAs, LLC

INDEPENDENT AUDITORS' REPORT

BOARD OF TRUSTEES ASBESTOS WORKERS SYRACUSE PENSION FUND

Opinion

We have audited the accompanying financial statements of **ASBESTOS WORKERS SYRACUSE PENSION FUND** (“the Fund”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Fund 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 the Fund’s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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<http://www.dbbllc.com>

Responsibilities of Management for the Financial Statements – Continued

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses as of December 31, 2024 and 2023, and the schedule of assets (held at end of year) and schedule of reportable transactions as of December 31, 2024, together referred to as “supplemental information”, are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets (held at end of year) and reportable transactions are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Fund’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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Dermody, Burke & Brown

DERMODY, BURKE & BROWN, CPAs, LLC

Syracuse, NY

October 3, 2025

ASBESTOS WORKERS SYRACUSE PENSION FUND**AUDITED FINANCIAL STATEMENTS****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2024 and 2023

| | 2024 | 2023 |
|--|----------------------|----------------------|
| ASSETS | | |
| Investments, at Fair Value: | | |
| Corporate Equity Securities | \$ 7,500,420 | \$ 5,466,600 |
| Mutual Funds | 2,056,411 | 1,631,733 |
| Corporate Debt Securities | 1,654,786 | 2,016,881 |
| U.S. Government and Agency Securities | 459,428 | 1,623,243 |
| Cash Equivalents | 295,179 | 271,263 |
| | <hr/> | <hr/> |
| Total Investments | 11,966,224 | 11,009,720 |
| Receivables: | | |
| Contributions Receivable | 121,974 | 92,017 |
| Related Party Receivable | 0 | 907 |
| Accrued Interest and Dividends | 4,136 | 9,684 |
| | <hr/> | <hr/> |
| Total Receivables | 126,110 | 102,608 |
| Cash | 505,751 | 581,959 |
| | <hr/> | <hr/> |
| Total Assets | 12,598,085 | 11,694,287 |
| LIABILITIES | | |
| Accounts Payable | 24,582 | 25,468 |
| Reciprocal Payable | 462 | 691 |
| | <hr/> | <hr/> |
| Total Liabilities | 25,044 | 26,159 |
| | <hr/> | <hr/> |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 12,573,041 | \$ 11,668,128 |
| | <hr/> <hr/> | <hr/> <hr/> |

See notes to financial statements.

ASBESTOS WORKERS SYRACUSE PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|--|---------------|---------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO: | | |
| Investment Income: | | |
| Net Appreciation in Fair Value of Investments | \$ 691,726 | \$ 1,042,786 |
| Interest | 104,021 | 112,293 |
| Dividends | 230,343 | 149,182 |
| | 1,026,090 | 1,304,261 |
| Less: Investment Expenses | (76,641) | (67,603) |
| Net Investment Income | 949,449 | 1,236,658 |
| Employers' Contributions | 1,255,825 | 1,206,839 |
| Less: Reciprocal Payments to Other Funds | (124,403) | (30,205) |
| Net Contributions - Employers | 1,131,422 | 1,176,634 |
| Total Additions | 2,080,871 | 2,413,292 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO: | | |
| Benefits Paid to Participants | 1,031,414 | 981,767 |
| Administrative Expenses | 144,544 | 127,826 |
| Total Deductions | 1,175,958 | 1,109,593 |
| CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS | 904,913 | 1,303,699 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of Year | 11,668,128 | 10,364,429 |
| End of Year | \$ 12,573,041 | \$ 11,668,128 |

See notes to financial statements.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of Asbestos Workers Syracuse Pension Fund provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Fund's provisions.

General

The Fund is a defined benefit pension plan providing retirement and death benefits to employees of participating employers throughout the country meeting eligibility requirements. An individual will automatically become a participant in the plan on the first day of the month coinciding with or next following the date he enters covered employment. The plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The plan's board of trustees is responsible for oversight of the plan. Plan management determines the appropriateness of the Fund's investment performance.

Pension Benefits

A participant is eligible for normal pension benefits at the age of 65 or, if later, on the tenth anniversary of the date Fund participation began. Benefits are equal to the product of the participant's benefit service credits and a monthly rate ranging from \$16.50 to \$61.70 depending on the year the credits were earned. A participant is 100% vested after 5 years of service and 0% vested with less than 5 years of service. Benefit service credits are determined by a formula detailed in the Plan Agreement. The Fund permits election of early retirement benefits for participants who have 10 years of service and at least 10 vesting service credits (1,000 hours in a plan year). Early retirement benefits are the normal retirement benefits reduced by 1/6 of 1% for each month by which the participant's actual retirement date precedes age 62. Employees may elect to receive their pension benefits in accordance with the options outlined in the plan documents.

Death and Disability Benefits

If a vested participant dies after eligibility requirements for early retirement have been met, the participant's surviving spouse will receive the same benefit that would be payable if the participant had retired with an immediate joint and survivor annuity on the day before the participant's death. If the participant dies on or before the early retirement benefit date, the surviving spouse will receive the same benefit that would have been payable if the participant had separated from service at the date of death, survived to the early retirement benefit date, or died on the day after the early retirement benefit date. If the participant has no spouse, a benefit equal to the amount of a 10-year certain pension will be paid to the participant's designated beneficiary. The amount of death benefit payable to the designated beneficiary of a non-vested participant equals \$400 multiplied by the number of benefit service credits accrued by the participant as of the day of the month in which the participant dies.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Plan Amendments

The Fund was determined to be in Critical Status pursuant to the Pension Protection Act of 2006. As a result, the trustees adopted a rehabilitation plan designed to have the Fund emerge from critical status within a 10-year period. Certain changes were made to the Fund as part of the rehabilitation plan effective August 1, 2008. Part of the change included reducing or eliminating adjustable benefits and the plan is not allowed to pay lump sum benefits while in critical status and the unreduced early retirement age increased from age 60 to age 62. See Note 9 for the current status of the Fund.

Funding Policy

Employers contribute to the Fund on behalf of each covered employee on the basis of a fixed rate per hour worked, in accordance with the terms of a collective bargaining agreement between the participating employers and Local No. 30, the International Association of Heat and Frost Insulators and Asbestos Workers of the United States and Canada. The Fund administrator is also allowed to participate under a participation agreement at the same rate per hour worked as the collective bargaining agreement. These rates are subject to change each year in May. At both December 31, 2024 and 2023, the rate was \$10.35 per hour worked. The Fund's funding policy is intended to fully provide for all participants' benefits by the time they retire. The Fund has met the minimum funding requirements of ERISA.

Reciprocal contributions represent contributions collected from employers and remitted on behalf of participants to other local's Asbestos Workers Pension Fund.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Fund uses the accrual basis of accounting.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES – Continued

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fund's board of trustees determines the Fund's valuation policies utilizing information provided by its investment advisors and custodians. See Note 5 for 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 Fund's gains and losses on investments bought and sold as well as held during the year.

Contributions Receivable

Employer contributions receivable represent amounts due as of December 31, 2024 and 2023, under terms of the collective bargaining agreement. All amounts are deemed collectible and therefore, no allowance for doubtful accounts is considered necessary.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Expenses of maintaining the plan are paid by the plan and are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES – Continued

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

The Fund has evaluated subsequent events through October 3, 2025, the date the financial statements were available to be issued.

NOTE 3 – PLAN TERMINATION

The future of the Fund will be determined by the terms of the Collective Bargaining Agreements and Trust Agreement. Although it has not expressed any intention to do so, the Fund's board of trustees has the right to amend, suspend, or discontinue the plan subject to the provisions set forth in ERISA. The Fund can also be terminated by government actions if certain minimum funding requirements of federal pension law are not met.

Certain benefits under this plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the plan terminates. Generally, the PBGC guarantees at least part of the following types of benefits: vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees a portion of the vested benefits at the level in effect on the date of Fund termination except that any benefit increases that have been in effect less than five years before the time the Fund terminates are not guaranteed at all. If the Fund temporarily runs into financial difficulties, benefits may be reduced even if the Fund is not terminated.

Whether all participants receive their benefits should the Fund terminate at some future time will depend on the sufficiency, at that time, of the Fund's assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Participants should refer to the Plan Document for a more complete description of the Fund's provisions.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 4 – TAX STATUS

The Fund obtained its latest determination letter on March 5, 2015, in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Fund has been amended since receiving the determination letter. However, the Fund trustees and the Fund's tax counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Fund's financial statements.

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

NOTE 5 – FAIR VALUE MEASUREMENTS

Accounting standards 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).

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 5 – FAIR VALUE MEASUREMENTS – Continued

The three levels of the fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets and 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 assets 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 measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Corporate Equity Securities and U.S. Government Securities – Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Debt Securities – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the plan are deemed to be actively traded.

Cash Equivalents – Valued at cost plus interest which approximates fair value.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 5 – FAIR VALUE MEASUREMENTS – Continued

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

Assets at Fair Value as of December 31, 2024

| | Level 1 | Level 2 | Level 3 | Total |
|--|----------------------|---------------------|-------------|----------------------|
| Corporate Equity Securities | \$ 7,500,420 | \$ 0 | \$ 0 | \$ 7,500,420 |
| Mutual Funds | 2,056,411 | 0 | 0 | 2,056,411 |
| Corporate Debt Securities | 0 | 1,654,786 | 0 | 1,654,786 |
| U.S. Government and Agency Securities | 459,428 | 0 | 0 | 459,428 |
| Cash Equivalents | 295,179 | 0 | 0 | 295,179 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Investments at Fair Value | <u>\$ 10,311,438</u> | <u>\$ 1,654,786</u> | <u>\$ 0</u> | <u>\$ 11,966,224</u> |

Assets at Fair Value as of December 31, 2023

| | Level 1 | Level 2 | Level 3 | Total |
|--|---------------------|---------------------|-------------|----------------------|
| Corporate Equity Securities | \$ 5,466,600 | \$ 0 | \$ 0 | \$ 5,466,600 |
| Mutual Funds | 1,631,733 | 0 | 0 | 1,631,733 |
| Corporate Debt Securities | 0 | 2,016,881 | 0 | 2,016,881 |
| U.S. Government and Agency Securities | 1,623,243 | 0 | 0 | 1,623,243 |
| Cash Equivalents | 271,263 | 0 | 0 | 271,263 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Investments at Fair Value | <u>\$ 8,992,839</u> | <u>\$ 2,016,881</u> | <u>\$ 0</u> | <u>\$ 11,009,720</u> |

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.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 6 – RELATED PARTY TRANSACTIONS

The Fund shares the same board of trustees with the Asbestos Workers Syracuse Welfare Fund (Welfare Fund) and Asbestos Workers Syracuse Annuity Fund (Annuity Fund). With the exception of certain administrative expenses (including rent), which are specifically allocable to an individual fund, all common administrative expenses are allocated to the three Asbestos Workers Syracuse employee benefit funds as set forth in the administrative services agreement. Total administrative expenses paid by the Pension Fund and subsequently reimbursed by the Welfare Fund and Annuity Fund totaled \$90,405 and \$85,680 in 2024 and 2023, respectively. There were \$-0- and \$907 due from the Welfare Fund and Annuity Fund at December 31, 2024 and 2023, respectively, for administrative expenses. The Pension Fund leases office space in Syracuse, New York. The lease calls for rent of \$400 per month and expired on June 30, 2024. The lease was extended to be month to month for the remainder of the year.

In addition, the Fund shares certain office expenses with the local union office of the International Association of Heat and Frost Insulators and Allied Workers (Union). Amounts paid by the Pension Fund and subsequently reimbursed by the Union amounted to \$1,981 and \$3,409 in 2024 and 2023, respectively. There were no amounts due from the Union at December 31, 2024 and 2023.

NOTE 7 – RECIPROCAL RECEIVABLE AND PAYABLE

These amounts represent net contributions receivable from or payable to other Asbestos Workers Unions' Pension Funds. The receivables are generated when participants of the Syracuse Pension Fund work for employers who contribute to other Asbestos Workers Pension Funds. Likewise, a payable arises when the Syracuse Pension Fund collects contributions from Syracuse employers on behalf of participants of another area's Asbestos Workers Pension Fund.

At December 31, 2024 and 2023, reciprocals receivable were \$7,395 and \$2,846, respectively. At December 31, 2024 and 2023, reciprocals payable were \$462 and \$691, respectively.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

**NOTE 8 – ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Fund’s provisions for the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death, disability, and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

As of January 1, 2024 and 2023 (the plan uses a beginning-of-year benefit information date), an actuary from Bolton Partners Northeast, Inc. determined the actuarial present value of accumulated plan benefits, which 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 decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. Had the valuations been performed as of December 31, 2023 and 2022, there would be no material differences from the amounts shown below.

Present value of accumulated plan benefit information as of January 1, 2024, and 2023 is as follows:

| | 2024 | 2023 |
|---|-----------------------------|-----------------------------|
| Vested Benefits: | | |
| Participants Currently Receiving Payments | \$ 8,020,926 | \$ 7,615,795 |
| Other Participants Entitled to Future Benefits | <u>3,508,169</u> | <u>3,831,722</u> |
| Total Vested Benefits | 11,529,095 | 11,447,517 |
| Non-Vested Benefits | <u>201,332</u> | <u>198,057</u> |
| Total Actuarial Present Value of Accumulated Plan Benefits | <u><u>\$ 11,730,427</u></u> | <u><u>\$ 11,645,574</u></u> |

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

**NOTE 8 – ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS – Continued**

For the years ended December 31, 2024 and 2023, the actuarial present value of accumulated plan benefits increased (decreased) by \$84,853 and \$(582,944), respectively, as a result of the following factors:

| | 2023 | 2022 |
|--|-----------------------------|-----------------------------|
| Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year | \$ 11,645,574 | \$ 12,228,518 |
| Increase (Decrease) Due to Benefits Accumulated (Including the Effects of Noninvestment Experience) | 263,839 | 13,756 |
| Decrease Due to Benefits Paid | (981,767) | (936,365) |
| Increase Due to Decrease in Discount Period | 808,715 | 852,624 |
| Assumption Change | <u>(5,934)</u> | <u>(512,959)</u> |
| Net Increase (Decrease) in Actuarial Present Value of Accumulated Plan Benefits | <u>84,853</u> | <u>(582,944)</u> |
| Actuarial Present Value of Accumulated Plan Benefits at End of Year | <u><u>\$ 11,730,427</u></u> | <u><u>\$ 11,645,574</u></u> |

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 8 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – Continued

The significant actuarial assumptions used in the valuations as of January 1, 2024 and January 1, 2023 are as follows:

- a. Mortality: The 125% PRI-2012 Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2020 for healthy lives and the PRI-2012 Disabled Retiree Mortality Table with generational projection using Scale MP-2020 for disabled lives.
- b. Investment Yield: It is assumed that the Fund's funds will earn 7.25% annual compound interest in future periods.
- c. Retirement: It is assumed that each non-retired participant will elect pension age 59 or current age if later.
- d. Disability: The rate of disability is based on the 1973 Disability Model, Transactions of Society of Actuaries, XXVI.
- e. Future Work Year: It is assumed that each active participant will work 1,606 hours (previous year 1,632 hours) of pension service each year. The future work year assumption was adjusted to more accurately reflect recent plan experience.
- f. Turnover: It is assumed that terminations of employment, other than death, disability, or pension will occur in the future at a moderate rate (T-5 in the Pension Actuary handbook).
- g. Administrative Expenses: It is assumed that \$120,000 will be the annual cost of administration (previous year \$120,000).

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

NOTE 9 – RISKS AND UNCERTAINTIES

The Fund invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 participants' account balances, and the amounts reported in the statements of net assets available for benefits.

ASBESTOS WORKERS SYRACUSE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 9 – RISKS AND UNCERTAINTIES – Continued

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.

For plan years beginning in 2008, the Pension Protection Act of 2006 (PPA) requires an actuarial certification of whether or not a multiemployer pension plan is in endangered status, and whether or not a multiemployer pension plan is or will be in critical status. The Fund's actuary notified the trustees and management that the Fund was in critical status for the plan year beginning January 1, 2008. As part of the PPA, the Fund was required to adopt a rehabilitation plan aimed at restoring the financial health of the Fund. On May 21, 2008, the trustees adopted a rehabilitation plan effective August 1, 2008. Part of the plan included reducing or eliminating adjustable benefits and the plan is not allowed to pay lump sum benefits while in critical status. In addition, the trustees updated the rehabilitation plan to increase the contribution rate by an additional \$1.00 per hour effective May 1, 2011, an increase of \$0.50 per hour effective May 1, 2012, and an increase of \$0.30 per hour effective May 1, 2013.

As a result of the Multiemployer Pension Reform Act of 2014 (MPRA 2014), the Fund exited critical status, and on March 29, 2016, the Fund's actuary certified to the DOL and the trustees that the Fund is in endangered status for the plan year beginning January 1, 2017. In addition, the Rehabilitation Plan adopted in August 2008 is replaced by a Funding Improvement Plan (FIP). The FIP must include changes that would allow the Fund to improve its funded percentage to at least 77.86% by December 31, 2028.

At December 31, 2024, the Fund was 105.6% funded. The Fund is now out of the endangered status and all benchmarks have been met.

NOTE 10 – CONCENTRATIONS

Cash and cash equivalents include bank demand deposit accounts, and all highly liquid investments purchased with maturities of three months or less. The Fund maintains its cash in bank accounts, which at times, may exceed federally insured limits. The Fund has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk with respect to cash and cash equivalents.

ASBESTOS WORKERS SYRACUSE PENSION FUND**OTHER FINANCIAL INFORMATION**

SUPPLEMENTAL SCHEDULES OF ADMINISTRATIVE EXPENSES

Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|--|--------------------------|--------------------------|
| Salaries and Benefits | \$ 31,026 | \$ 29,163 |
| Legal Fees | 21,214 | 21,855 |
| Audit and Accounting Fees | 21,704 | 18,875 |
| Actuarial Fees | 35,000 | 26,000 |
| Office Expense | 7,305 | 7,384 |
| Trustee Meetings and Conference | 3,565 | 2,098 |
| Rent | 1,925 | 1,680 |
| Pension Benefit Guaranty Corporation Premium | 5,846 | 5,705 |
| Insurance | <u>16,959</u> | <u>15,066</u> |
| TOTAL ADMINISTRATIVE EXPENSES | <u><u>\$ 144,544</u></u> | <u><u>\$ 127,826</u></u> |

See notes to financial statements.

ASBESTOS WORKERS SYRACUSE PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2024

EIN # 15-6022550

Plan # 001

Schedule H, Line 4i

| (a) | (b) | (c) | (d) | (e) | |
|-----|---|---|-------|------------------|------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value | |
| | CASH EQUIVALENTS | | | | |
| * | FIDELITY GOVERNMENT CASH RESERVES | 295,179 Shares | FDRXX | \$ 295,179 | \$ 295,179 |
| | CORPORATE EQUITY SECURITIES | | | | |
| | ALBEMARLE CORP COM USD0.01 | 452 Shares | ALB | 50,073 | 38,908 |
| | ALPHABET INC CAP STK CL A | 669 Shares | GOOGL | 62,704 | 126,642 |
| | AMAZON.COM INC | 724 Shares | AMZN | 82,160 | 158,838 |
| | APPLIED MATERIALS INC COM USD0.01 | 312 Shares | AMAT | 59,913 | 50,741 |
| | ASTRAZENECA PLC SPON ADR EACH REP 0.50 ORD SHS | 1,774 Shares | AZN | 128,583 | 116,232 |
| | BAE SYSTEMS PLC SPONSORED ADR | 610 Shares | BAESY | 24,728 | 34,868 |
| | BLACKROCK INC COM | 65 Shares | BLK | 56,475 | 66,632 |
| | CADENCE DESIGN SYSTEMS INC COM USD0.01 | 216 Shares | CDNS | 63,262 | 64,899 |
| | CANADIAN NATL RY CO COM ISIN #CA1363751027 SEDOL #2180632 | 425 Shares | CNI | 50,811 | 43,142 |
| | CBRE GROUP INC COM USD0.01 CLASS A | 688 Shares | CBRE | 87,412 | 90,328 |
| | COCA-COLA CO | 1,233 Shares | KO | 66,868 | 76,767 |
| | COPART INC COM USD0.0001 | 1,187 Shares | CPRT | 26,902 | 68,122 |
| | CSX CORP COM USD1 | 2,187 Shares | CSX | 72,261 | 70,574 |
| | DEUTSCHE BOERSE AG UNSPONSORD ADR | 1,331 Shares | DBOY | 25,905 | 30,626 |
| | ELECTRONIC ARTS INC | 398 Shares | EA | 47,059 | 58,227 |
| | EPAM SYS INC COM USD0.001 | 314 Shares | EPAM | 60,122 | 73,419 |
| | EVERGY INC COM | 802 Shares | EVRG | 45,822 | 49,363 |
| | EXTRA SPACE STORAGE INC | 355 Shares | EXR | 60,502 | 53,108 |
| | FISERV INC COM STK USD0.01 | 215 Shares | FI | 33,280 | 44,165 |
| | GLOBANT SA USD1.20 | 173 Shares | GLOB | 31,291 | 37,095 |
| | GOLDMAN SACHS ETF TR ACTIVEBETA INT | 4,130 Shares | GSIE | 110,215 | 137,694 |
| | HDFC BANK LTD SPON ADS EACH REP 3 ORD SHS | 994 Shares | HDB | 53,370 | 63,477 |
| | HERMES INTERNATIONAL SA ADR | 129 Shares | HESAY | 28,539 | 30,835 |
| | INFINEON TECHNOLOGIES AG SPON ADR EACH REP 1 ORD SHS | 2,656 Shares | IFNNY | 100,448 | 86,134 |
| | INTERCONTINENTAL EXCHANGE INC COM USD0.01 | 186 Shares | ICE | 20,788 | 27,716 |
| | INTUITIVE SURGICAL INC | 88 Shares | ISRG | 20,343 | 45,932 |

See notes to financial statements.

ASBESTOS WORKERS SYRACUSE PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2024

EIN # 15-6022550

Plan # 001

Schedule H, Line 4i

| (a) | (b) | (c) | (d) | (e) |
|--|---|-------|------------------|---------|
| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value | |
| CORPORATE EQUITY SECURITIES - Continued | | | | |
| INVESCO EXCHANGE TRADED FD TR S&P MIDCAP 400 | 415 Shares | GRPM | 49,303 | 46,791 |
| INVESCO EXCHANGE TRADED FD TR S&P500 EQL WGT | 3,152 Shares | RSP | 479,329 | 552,325 |
| JOHNSON & JOHNSON COM | 565 Shares | JNJ | 65,488 | 81,710 |
| L AIR LIQUIDE ORD ADR | 1,580 Shares | AIQUY | 59,255 | 50,955 |
| L3HARRIS TECHNOLOGIES INC COM | 256 Shares | LHX | 47,485 | 53,832 |
| LONZA GROUP AG UNSPONSORED ADR | 478 Shares | LZAGY | 28,128 | 28,097 |
| LVMH MOET HENNESSY LOUIS VUITTON ADR | 661 Shares | LVMUY | 90,394 | 86,386 |
| MASCO CORP COM USD1.00 | 393 Shares | MAS | 19,870 | 28,520 |
| MASTERCARD INCORPORATED CL A | 210 Shares | MA | 35,939 | 110,580 |
| MERCADOLIBRE INC COM USD0.001 | 30 Shares | MELI | 41,470 | 51,013 |
| META PLATFORMS INC CLASS A COMMON STOCK | 327 Shares | META | 114,804 | 191,462 |
| MICROSOFT CORP | 356 Shares | MSFT | 133,573 | 150,054 |
| MOODYS CORP COM USD0.01 | 95 Shares | MCO | 28,709 | 44,970 |
| MSCI INC | 54 Shares | MSCI | 26,261 | 32,401 |
| NASDAQ INC COM STK | 418 Shares | NDAQ | 31,076 | 32,316 |
| NORTHROP GRUMMAN CORP COM USD1 | 92 Shares | NOC | 41,188 | 43,175 |
| ROCHE HOLDINGS ADR | 1,738 Shares | RHHBY | 55,214 | 60,621 |
| S&P GLOBAL INC COM | 58 Shares | SPGI | 21,011 | 28,886 |
| SCHWAB FUNDAMENTAL US LARGE COMPANY INDEX ETF | 6,321 Shares | FNDX | 139,153 | 149,681 |
| SCHWAB US DIVIDEND EQUITY ETF | 9,033 Shares | SCHD | 170,039 | 246,782 |
| SERVICENOW INC COM USD0.001 | 60 Shares | NOW | 40,392 | 63,607 |
| SOCIEDAD QUIMICA Y MINERA DE CHILE ADS-EACH REPR 1 PRF SER B | 1,203 Shares | SQM | 47,170 | 43,741 |
| TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10 | 451 Shares | TSM | 40,232 | 89,068 |
| TECHTRONIC INDUSTRIES COMPANY ADR | 817 Shares | TTNDY | 57,784 | 53,603 |
| THERMO FISHER SCIENTIFIC INC | 128 Shares | TMO | 61,842 | 66,589 |
| TRANSUNION COM | 695 Shares | TRU | 64,896 | 64,433 |

See notes to financial statements.

ASBESTOS WORKERS SYRACUSE PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2024

EIN # 15-6022550

Plan # 001

Schedule H, Line 4i

| (a) | (b) | (c) | (d) | (e) |
|--|--|---|----------------------|----------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
| CORPORATE EQUITY SECURITIES - Continued | | | | |
| | UNION PAC CORP COM | 176 Shares UNP | 36,712 | 40,135 |
| | VANGUARD DEVELOPED MARKETS INDEX FUND ETF | 10,239 Shares VEA | 390,378 | 489,628 |
| | VANGUARD INDEX FDS VANGUARD VALUE ETF FORMERLY VANGUARD INDEX TR | 1,482 Shares VTV | 263,240 | 250,903 |
| | VANGUARD INDEX FUNDS S&P 500 ETF USD | 3,102 Shares VOO | 921,029 | 1,671,389 |
| | VANGUARD INTL EQUITY INDEX FDS FTSE EMR MKT ETF | 8,338 Shares VWO | 352,661 | 367,206 |
| | VANGUARD MID-CAP INDEX FUND | 609 Shares VO | 89,635 | 160,855 |
| | VANGUARD SMALL-CAP INDEX FUND | 696 Shares VB | 90,300 | 167,235 |
| | VERTEX PHARMACEUTICALS INC | 64 Shares VRTX | 13,660 | 25,773 |
| | VISA INC | 284 Shares V | 31,199 | 89,755 |
| | WEST FRASER TIMBER CO LTD COM ISIN #CA9528451052 SEDOL #2951098 | 479 Shares WFG | 39,388 | 41,457 |
| CORPORATE DEBT SECURITIES | | | | |
| | GOLDMAN SACHS ETF TR ACCESS INVT GR | 2,407 Shares GIGB | 124,643 | 108,483 |
| | SPDR PORTFOLIO SHORT TERM TREASURY ETF | 903 Shares SPTS | 27,522 | 26,196 |
| | SPDR SER TR PORTFLI INTRMDIT | 23,075 Shares SPTI | 682,100 | 643,331 |
| | VANGUARD BD INDEX FDS TOTAL BND MRKT | 6,192 Shares BND | 482,184 | 445,267 |
| | VANGUARD SCOTTSDALE FDS MTG-BKD SECS ETF | 5,066 Shares VMBS | 265,415 | 229,692 |
| | VANGUARD SCOTTSDALE FUNDS LONG-TERM TREASURY ETF | 2,428 Shares VGLT | 194,353 | 134,390 |
| | VANGUARD SCOTTSDALE FUNDS VANGUARD INTER-TERM CORP BD ETF | 840 Shares VCIT | 68,831 | 67,427 |
| MUTUAL FUNDS | | | | |
| * | MANNING & NAPIER CORE BOND SERIES W | 128,560 Shares MCBWX | 1,248,677 | 1,168,614 |
| * | MANNING & NAPIER OVERSEAS SERIES W | 6,373 Shares MNOWX | 152,161 | 205,329 |
| * | MANNING & NAPIER UNCONSTRAINED BD W | 69,782 Shares MUBWX | 745,569 | 682,469 |
| U.S. GOVERNMENT AND AGENCY SECURITIES | | | | |
| | UNITED STATES TREAS NTS SER A-2031 0.12500% 01/15/2031 | 54,000 Shares 0.13% 1/15/2031 | 58,302 | 58,110 |
| | UNITED STATES TREAS SER BONDS 2.00000% 02/15/2050 BDS | 181,000 Shares 2.00% 2/15/2050 | 112,757 | 105,101 |
| | UNITED STATES TREAS SER BONDS 3.00000% 05/15/2047 BDS | 155,000 Shares 3.00% 5/15/2047 | 125,296 | 114,545 |
| | UNITED STATES TREAS SER Q-2030 4.62500% 09/30/2030 NTS NOTE | 180,000 Shares 4.63% 9/30/2030 | 184,254 | 181,672 |
| | TOTAL INVESTMENTS | | <u>\$ 10,455,289</u> | <u>\$ 11,966,224</u> |

* Party-in-Interest as defined by ERISA.

See notes to financial statements.

SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2024

EIN # 15-6022550
 Plan # 001
 Schedule H, Line 4j

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|----------------------------|----------------------|----------------|---------------|--------------|---------------------------------|---------------|--|--------------------|
| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Lease Rental | Expense Incurred w/ Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

NONE

CATEGORY 2 - SERIES OF TRANSACTIONS INVOLVING PROPERTY OTHER THAN SECURITIES EXCEEDS 5% OF VALUE

NONE

CATEGORY 3 - SERIES OF TRANSACTIONS INVOLVING SECURITIES OF SAME ISSUE EXCEEDS 5% OF VALUE

| | | | | | | | | |
|------------------------|--|-----------|-----------|--|------|-----------|-----------|---|
| Fidelity Cash Reserves | | | 3,347,746 | | 0.00 | 3,347,746 | 3,347,746 | 0 |
| Fidelity Cash Reserves | | 3,355,732 | | | 0.00 | 3,355,732 | 3,355,732 | 0 |

CATEGORY 4 - ANY TRANSACTION INVOLVING SECURITIES WITH A PERSON IF A PRIOR OR SUBSEQUENT SINGLE TRANSACTION WITHIN THE PLAN YEAR WITH SUCH PERSON EXCEEDS 5% OF VALUE

NONE

See notes to financial statements.

Schedule MB, Line 6 Actuarial Methods and Assumptions

Actuarial Funding Method

We have used the entry age normal cost method in establishing the normal cost and actuarial accrued liability for the participants. This method is designed to express costs as a level amount over the participant's working lifetime.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

Mortality

Funding

Healthy: 125% PRI-2012 Amount-Weighted Blue Collar Employee and Healthy Retiree Tables with generational projection from the year 2012 using Scale MP-2020.

Disabled: PRI-2012 Disabled Retiree Mortality Table with generational projection from the year 2012 using Scale MP-2020.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries, and based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability

2024 IRS Generational Mortality Table.

Interest Rate

Valuation

7.25% annually, net of investment expenses.

Current Liability

3.29% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

Schedule MB, Line 6 Actuarial Methods and Assumptions

Termination & Disability

Termination

We have assumed that terminations of employment, other than death, disability, or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook, offset by the 1951 GAM Male Table).

Disability

We used the 1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.

Due to the small group of active participants covered by the Plan, there is insufficient data to prepare credible plan-specific tables for Termination and Disability decrement rates for this plan. The Termination and Disability rates are based on the plan's experience over the past five years and the actuary's expectations for future experience. Although assuming no pre-retirement decrements (other than mortality) is more likely to produce no actuarial gain or loss, if an active participant does terminate employment for another reason before retirement, the magnitude of the actuarial gain or loss will be greater. Assuming pre-retirement turnover is not expected to produce materially different results than if no assumption regarding pre-retirement turnover was included.

Entry Age

Each participant enters the plan on his/her union initiation date.

Age at Pension

Active and terminated vested participants at the valuation date who are eligible for early retirement are assumed to retire based on the retirement rates listed below.

| Age | Rate |
|-----|------|
| 59 | 25% |
| 60 | 25% |
| 61 | 25% |
| 62 | 25% |
| 63 | 25% |
| 64 | 25% |
| 65 | 100% |

Schedule MB, Line 6 Actuarial Methods and Assumptions

Age at Pension (cont.)

The assumed age for actives who retire from terminated vested or disabled status is age 59 if eligible for early retirement, age 65 if not eligible for early retirement, or current age, if later. Assumed retirement rates are based on plan provisions and experience under the plan, supplemented with professional judgement.

Administrative Expenses

\$120,000. For projection purposes, expenses are assumed to increase 2% annually.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Assumed Hours Worked

The hours each active participant will work each year in the future is based on the average number of hours worked in the latest two plan years prior to the valuation date. For this valuation, it is 1,606 hours. The future hours worked assumption was selected based on the plan's experience over the past five years and the actuary's expectations for future experience.

Active Participants

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant. Participants who worked zero hours in the prior plan year are assumed to be separated participants.

Marital Status

80% of the participants are married with females being three years younger than males.

The percent married assumption represents a conservative estimate of percentage of participants who are married. The spousal age difference assumption is based on professional judgement.

Forms of Benefit

Participants are assumed to elect a single life annuity at retirement. Because all optional forms of benefit are actuarially equivalent, the net impact on the valuation results is immaterial.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Asbestos Workers Syracuse Pension Plan
EIN / PN: 15-6022550 / 001
2024 Form 5500

Schedule MB, Line 6 Actuarial Methods and Assumptions

Changes to Prior Year's Valuation

The future work year assumption was adjusted to more accurately reflect recent plan experience. All other methods and assumptions remain the same as those used in the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Within the process for electronic filing of Form 5500, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule MB, which is attached in .pdf form to the electronic filing, will govern to the extent there are any differences between the data filed electronically and the data contained on the signed Schedule MB.

Schedule MB, Line 6 Summary of Plan Provisions

| | |
|--------------------------------|---|
| Effective Date | January 4, 1960 |
| Plan Year | January 1 through December 31 |
| Pension Service | <ul style="list-style-type: none">• One-quarter of a year for each 375 hours |
| Vesting Service | <ul style="list-style-type: none">• After 12/31/88: One year for each plan year during which at least 1,000 hours of service |
| Participation | <ul style="list-style-type: none">• Age Requirement: none• Service Requirement: 500 hours in one plan year |
| Normal Pension | <ul style="list-style-type: none">• Age Requirement: 65• Service Requirement: 5 years of plan participation• Amount: \$16.50 for each year of pension service earned prior to 1/1/80 plus \$61.70 for each year of pension service earned after 12/31/79 |
| Unreduced Early Pension | <ul style="list-style-type: none">• Age Requirement: 62• Service Requirement: 10 years of vesting service• Amount: same as normal |
| Early Pension | <ul style="list-style-type: none">• Age Requirement: 55• Service Requirement: 10 years of vesting service• Amount: same as normal but reduced 1/6 of 1% for each month prior to unreduced retirement age |
| Lump Sum Death Benefit | <ul style="list-style-type: none">• Age Requirement: none• Service Requirement: 5 years of vesting service• Amount: \$400.00 for each year of service |

Schedule MB, Line 6 Summary of Plan Provisions

Pre-Pension Surviving Spouse Pension

- **Age Requirement:** none
- **Service Requirement:** vested status
- **Amount:** 50% of married couple benefit
- **Duration:** life of spouse

Vesting

- **Age Requirement:** none
- **Service Requirement:** 5 years of vesting service including one (1) hour of service after 12/31/98

Optional Forms of Benefit

- Single Life Annuity
 - 50% married couple form
 - 66% married couple form
 - 75% married couple form
 - 100% married couple form
-

Changes to Prior Year's Plan Provisions

None

Schedule MB, Line 8b(2) Schedule of Active Participant Data

Years of Credited Service

| Attained Age | Under 1 | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 & Up | Total |
|------------------------|-------------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| Under 25 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 25 - 29 | 0 | 7 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| 30 - 34 | 0 | 5 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| 35 - 39 | 0 | 3 | 3 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 10 |
| 40 - 44 | 0 | 4 | 1 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 8 |
| 45 - 49 | 0 | 2 | 3 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 7 |
| 50 - 54 | 0 | 3 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 6 |
| 55 - 59 | 0 | 2 | 0 | 0 | 1 | 2 | 0 | 1 | 0 | 2 | 8 |
| 60 - 64 | 0 | 2 | 1 | 2 | 1 | 0 | 0 | 1 | 0 | 1 | 8 |
| 65 - 69 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 70 & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 29 | 12 | 7 | 7 | 5 | 0 | 3 | 0 | 3 | 66 |
| Average Age | 44.0 | | | | | | | | | | |
| Average Service | 11.1 | | | | | | | | | | |

Asbestos Workers Syracuse Pension Plan
EIN / PN: 15-6022550 / 001
2024 Form 5500

Schedule MB, Line 11 Justification for Change in Actuarial Assumptions

Assumed Hours Worked

The future work year assumption was adjusted to more accurately reflect recent plan experience.

Schedule MB, Lines 9c and 9h Schedule of Funding Standard Account Charge Bases

| Charges | Date Established | Years Remaining | Outstanding Balance | Amortization Amount |
|------------------------|---------------------|--------------------|------------------------|------------------------|
| (1) Combined Bases | 01/01/85 | 1 | \$ 92,690 | \$ 92,690 |
| (2) Plan Change | 01/01/91 | 2 | 18,662 | 9,656 |
| (3) Plan Change | 01/01/93 | 4 | 207,357 | 57,401 |
| (4) Plan Change | 01/01/97 | 8 | 350,911 | 55,326 |
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| (6) Actuarial Loss | 01/01/05 | 1 | 52,685 | 52,685 |
| (7) Assumption Change | 01/01/05 | 16 | 187,985 | 18,863 |
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| (9) Actuarial Loss | 01/01/07 | 3 | 113,350 | 40,458 |
| (10) Actuarial Loss | 01/01/08 | 4 | 103,100 | 28,540 |
| (11) Assumption Change | 01/01/08 | 4 | 234,726 | 64,979 |
| (12) Actuarial Loss | 01/01/10 | 1 | 5,620 | 5,620 |
| (13) Actuarial Loss | 01/01/11 | 2 | 14,252 | 7,377 |
| (14) Assumption Change | 01/01/12 | 3 | 75,798 | 27,053 |
| (15) Actuarial Loss | 01/01/12 | 3 | 91,595 | 32,692 |
| (16) Actuarial Loss | 01/01/13 | 4 | 134,549 | 37,246 |
| (17) Actuarial Loss | 01/01/14 | 5 | 12,632 | 2,892 |
| (18) Actuarial Loss | 01/01/15 | 6 | 177,757 | 35,041 |
| (19) Actuarial Loss | 01/01/16 | 7 | 227,868 | 39,768 |
| (20) Assumption Change | 01/01/17 | 8 | 145,580 | 22,952 |
| (21) Actuarial Loss | 01/01/17 | 8 | 341,601 | 53,858 |
| (22) Actuarial Loss | 01/01/18 | 9 | 316,528 | 45,781 |
| (23) Actuarial Loss | 01/01/19 | 10 | 235,453 | 31,620 |
| (24) Assumption Change | 01/01/20 | 11 | 500,537 | 63,015 |
| (25) Actuarial Loss | 01/01/20 | 11 | 166,422 | 20,951 |
| Total Charges | | | \$ 4,188,162 | \$ 905,461 |

Note: This schedule reflects a 5-year extension on the remaining periods to amortize charge bases established on or before 1/1/2008.

Schedule MB, Lines 9c and 9h Schedule of Funding Standard Account Credit Bases

| Credits | Date Established | Years Remaining | Outstanding Balance | Amortization Amount |
|-----------------------|------------------|-----------------|---------------------|---------------------|
| (1) Assumption Change | 01/01/07 | 5 | \$ 186,735 | \$ 42,748 |
| (2) Assumption Change | 01/01/07 | 6 | 51,977 | 10,245 |
| (3) Assumption Change | 01/01/08 | 10 | 168,259 | 22,595 |
| (4) Assumption Change | 01/01/08 | 12 | 117,304 | 13,955 |
| (5) Assumption Change | 01/01/21 | 12 | 28,016 | 3,333 |
| (6) Actuarial Gain | 01/01/21 | 12 | 411,242 | 48,921 |
| (7) Actuarial Gain | 01/01/22 | 13 | 403,376 | 45,642 |
| (8) Actuarial Gain | 01/01/23 | 14 | 18,431 | 1,995 |
| (9) Assumption Change | 01/01/23 | 14 | 443,706 | 48,018 |
| Total Credits | | | \$ 1,829,046 | \$ 237,452 |

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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

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

| | | |
|---|---|-----|
| A Name of plan ASBESTOS WORKERS SYRACUSE PENSION FUND | B Three-digit plan number (PN) ▶ | 001 |
|---|---|-----|

| | |
|--|---|
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ASBESTOS WORKERS SYRACUSE PENSION FUND | D Employer Identification Number (EIN) 15-6022550 |
|--|---|

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

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

b Assets

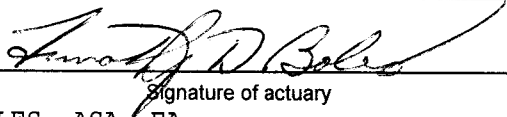
| | | |
|--|-----------------|------------|
| (1) Current value of assets | 1b(1) | 11,668,128 |
| (2) Actuarial value of assets for funding standard account | 1b(2) | 12,384,625 |
| c (1) Accrued liability for plan using immediate gain methods | 1c(1) | 12,198,036 |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) | |
| (b) Accrued liability under entry age normal method | 1c(2)(b) | |
| (c) Normal cost under entry age normal method | 1c(2)(c) | |
| (3) Accrued liability under unit credit cost method | 1c(3) | 11,730,427 |

d Information on current liabilities of the plan:

| | | |
|---|-----------------|------------|
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1) | |
| (2) "RPA '94" information: | | |
| (a) Current liability | 1d(2)(a) | 19,462,836 |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 397,711 |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 1,050,446 |
| (3) Expected plan disbursements for the plan year | 1d(3) | 1,170,446 |

Statement by Enrolled Actuary

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

| | |
|---------------------------|---|
| SIGN HERE |  |
| | Signature of actuary |
| TIMOTHY D. BOLES, ASA, EA | |

| |
|-----------|
| 9/30/2025 |
| Date |
| 2308131 |

| |
|-------------------------------|
| Type or print name of actuary |
| BOLTON PARTNERS, INC. |
| Firm name |

| |
|--|
| Most recent enrollment number |
| 443-573-3938 |
| Telephone number (including area code) |

| | |
|--------------------------|-----------|
| 1 W. PENNSYLVANIA AVENUE | SUITE 600 |
| TOWSON | MD 21204 |
| Address of the firm | |

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

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

**Schedule MB (Form 5500) 2024
v. 240311**

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

| | | |
|---|--|---|
| a Interest rate for "RPA '94" current liability..... | 6a | 3.29 % |
| b Rates specified in insurance or annuity contracts | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males..... | 6c(1) | A A |
| (2) Females | 6c(2) | A A |
| d Valuation liability interest rate..... | 6d | 7.25 % 7.25 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate..... | 6f(1) | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 7.25 % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date..... | 6g | 7.4 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 11.9 % |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | 6i(2) | 120,000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... 8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2) 5

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... 8d(4)

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

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

Note: Line 7, Plan is over 100% funded hence no new bases created.

| | | |
|--|---------------------|---|
| e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). | 8e | 638,017 |
| 9 Funding standard account statement for this plan year: | | |
| Charges to funding standard account: | | |
| a Prior year funding deficiency, if any | 9a | 0 |
| b Employer's normal cost for plan year as of valuation date | 9b | 249,828 |
| c Amortization charges as of valuation date: | | |
| | Outstanding balance | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | 4,188,162 |
| (2) Funding waivers | 9c(2) | 0 |
| (3) Certain bases for which the amortization period has been extended | 9c(3) | 0 |
| d Interest as applicable on lines 9a, 9b, and 9c | 9d | 83,758 |
| e Total charges. Add lines 9a through 9d | 9e | 1,239,047 |
| Credits to funding standard account: | | |
| f Prior year credit balance, if any | 9f | 2,535,114 |
| g Employer contributions. Total from column (b) of line 3 | 9g | 1,131,422 |
| h Amortization credits as of valuation date: | | |
| | Outstanding balance | |
| (1) ERISA FFL (accrued liability FFL) | 9h(1) | 1,829,046 |
| (2) "RPA '94" override (90% current liability FFL) | 9h(2) | 237,452 |
| (3) FFL credit | 9h(3) | 0 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h | 9i | 242,025 |
| j Full funding limitation (FFL) and credits: | | |
| (1) ERISA FFL (accrued liability FFL) | 9j(1) | 3,555,176 |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 5,436,324 |
| (3) FFL credit | 9j(3) | 0 |
| k (1) Waived funding deficiency | 9k(1) | 0 |
| (2) Other credits | 9k(2) | 0 |
| l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | 9l | 4,146,013 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | 2,906,966 |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference | 9n | |
| o Current year's accumulated reconciliation account: | | |
| (1) Due to waived funding deficiency accumulated prior to the current plan year | 9o(1) | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | |
| (a) Reconciliation outstanding balance as of valuation date | 9o(2)(a) | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | 9o(2)(b) | 0 |
| (3) Total as of valuation date | 9o(3) | 0 |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) | 10 | |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |

Schedule MB, Line 6 Actuarial Methods and Assumptions

Actuarial Funding Method

We have used the entry age normal cost method in establishing the normal cost and actuarial accrued liability for the participants. This method is designed to express costs as a level amount over the participant's working lifetime.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

Mortality

Funding

Healthy: 125% PRI-2012 Amount-Weighted Blue Collar Employee and Healthy Retiree Tables with generational projection from the year 2012 using Scale MP-2020.

Disabled: PRI-2012 Disabled Retiree Mortality Table with generational projection from the year 2012 using Scale MP-2020.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries, and based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability

2024 IRS Generational Mortality Table.

Interest Rate

Valuation

7.25% annually, net of investment expenses.

Current Liability

3.29% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

Schedule MB, Line 6 Actuarial Methods and Assumptions

Termination & Disability

Termination

We have assumed that terminations of employment, other than death, disability, or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook, offset by the 1951 GAM Male Table).

Disability

We used the 1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.

Due to the small group of active participants covered by the Plan, there is insufficient data to prepare credible plan-specific tables for Termination and Disability decrement rates for this plan. The Termination and Disability rates are based on the plan's experience over the past five years and the actuary's expectations for future experience. Although assuming no pre-retirement decrements (other than mortality) is more likely to produce no actuarial gain or loss, if an active participant does terminate employment for another reason before retirement, the magnitude of the actuarial gain or loss will be greater. Assuming pre-retirement turnover is not expected to produce materially different results than if no assumption regarding pre-retirement turnover was included.

Entry Age

Each participant enters the plan on his/her union initiation date.

Age at Pension

Active and terminated vested participants at the valuation date who are eligible for early retirement are assumed to retire based on the retirement rates listed below.

| Age | Rate |
|-----|------|
| 59 | 25% |
| 60 | 25% |
| 61 | 25% |
| 62 | 25% |
| 63 | 25% |
| 64 | 25% |
| 65 | 100% |

Schedule MB, Line 6 Actuarial Methods and Assumptions

Age at Pension (cont.)

The assumed age for actives who retire from terminated vested or disabled status is age 59 if eligible for early retirement, age 65 if not eligible for early retirement, or current age, if later. Assumed retirement rates are based on plan provisions and experience under the plan, supplemented with professional judgement.

Administrative Expenses

\$120,000. For projection purposes, expenses are assumed to increase 2% annually.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Assumed Hours Worked

The hours each active participant will work each year in the future is based on the average number of hours worked in the latest two plan years prior to the valuation date. For this valuation, it is 1,606 hours. The future hours worked assumption was selected based on the plan's experience over the past five years and the actuary's expectations for future experience.

Active Participants

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant. Participants who worked zero hours in the prior plan year are assumed to be separated participants.

Marital Status

80% of the participants are married with females being three years younger than males.

The percent married assumption represents a conservative estimate of percentage of participants who are married. The spousal age difference assumption is based on professional judgement.

Forms of Benefit

Participants are assumed to elect a single life annuity at retirement. Because all optional forms of benefit are actuarially equivalent, the net impact on the valuation results is immaterial.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Asbestos Workers Syracuse Pension Plan
EIN / PN: 15-6022550 / 001
2024 Form 5500

Schedule MB, Line 6 Actuarial Methods and Assumptions

Changes to Prior Year's Valuation

The future work year assumption was adjusted to more accurately reflect recent plan experience. All other methods and assumptions remain the same as those used in the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Within the process for electronic filing of Form 5500, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule MB, which is attached in .pdf form to the electronic filing, will govern to the extent there are any differences between the data filed electronically and the data contained on the signed Schedule MB.

Schedule MB, Line 6 Summary of Plan Provisions

| | |
|--------------------------------|---|
| Effective Date | January 4, 1960 |
| Plan Year | January 1 through December 31 |
| Pension Service | <ul style="list-style-type: none">• One-quarter of a year for each 375 hours |
| Vesting Service | <ul style="list-style-type: none">• After 12/31/88: One year for each plan year during which at least 1,000 hours of service |
| Participation | <ul style="list-style-type: none">• Age Requirement: none• Service Requirement: 500 hours in one plan year |
| Normal Pension | <ul style="list-style-type: none">• Age Requirement: 65• Service Requirement: 5 years of plan participation• Amount: \$16.50 for each year of pension service earned prior to 1/1/80 plus \$61.70 for each year of pension service earned after 12/31/79 |
| Unreduced Early Pension | <ul style="list-style-type: none">• Age Requirement: 62• Service Requirement: 10 years of vesting service• Amount: same as normal |
| Early Pension | <ul style="list-style-type: none">• Age Requirement: 55• Service Requirement: 10 years of vesting service• Amount: same as normal but reduced 1/6 of 1% for each month prior to unreduced retirement age |
| Lump Sum Death Benefit | <ul style="list-style-type: none">• Age Requirement: none• Service Requirement: 5 years of vesting service• Amount: \$400.00 for each year of service |

Schedule MB, Line 6 Summary of Plan Provisions

Pre-Pension Surviving Spouse Pension

- **Age Requirement:** none
- **Service Requirement:** vested status
- **Amount:** 50% of married couple benefit
- **Duration:** life of spouse

Vesting

- **Age Requirement:** none
- **Service Requirement:** 5 years of vesting service including one (1) hour of service after 12/31/98

Optional Forms of Benefit

- Single Life Annuity
 - 50% married couple form
 - 66% married couple form
 - 75% married couple form
 - 100% married couple form
-

Changes to Prior Year's Plan Provisions

None

Schedule MB, Line 8b(2) Schedule of Active Participant Data

Years of Credited Service

| Attained Age | Under 1 | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 & Up | Total |
|------------------------|-------------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| Under 25 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 25 - 29 | 0 | 7 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| 30 - 34 | 0 | 5 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| 35 - 39 | 0 | 3 | 3 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 10 |
| 40 - 44 | 0 | 4 | 1 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 8 |
| 45 - 49 | 0 | 2 | 3 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 7 |
| 50 - 54 | 0 | 3 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 6 |
| 55 - 59 | 0 | 2 | 0 | 0 | 1 | 2 | 0 | 1 | 0 | 2 | 8 |
| 60 - 64 | 0 | 2 | 1 | 2 | 1 | 0 | 0 | 1 | 0 | 1 | 8 |
| 65 - 69 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 70 & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 29 | 12 | 7 | 7 | 5 | 0 | 3 | 0 | 3 | 66 |
| Average Age | 44.0 | | | | | | | | | | |
| Average Service | 11.1 | | | | | | | | | | |

Schedule MB, Lines 9c and 9h Schedule of Funding Standard Account Charge Bases

| Charges | Date Established | Years Remaining | Outstanding Balance | Amortization Amount |
|------------------------|------------------|-----------------|---------------------|---------------------|
| (1) Combined Bases | 01/01/85 | 1 | \$ 92,690 | \$ 92,690 |
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| (24) Assumption Change | 01/01/20 | 11 | 500,537 | 63,015 |
| (25) Actuarial Loss | 01/01/20 | 11 | 166,422 | 20,951 |
| Total Charges | | | \$ 4,188,162 | \$ 905,461 |

Note: This schedule reflects a 5-year extension on the remaining periods to amortize charge bases established on or before 1/1/2008.

Schedule MB, Lines 9c and 9h Schedule of Funding Standard Account Credit Bases

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| (1) Assumption Change | 01/01/07 | 5 | \$ 186,735 | \$ 42,748 |
| (2) Assumption Change | 01/01/07 | 6 | 51,977 | 10,245 |
| (3) Assumption Change | 01/01/08 | 10 | 168,259 | 22,595 |
| (4) Assumption Change | 01/01/08 | 12 | 117,304 | 13,955 |
| (5) Assumption Change | 01/01/21 | 12 | 28,016 | 3,333 |
| (6) Actuarial Gain | 01/01/21 | 12 | 411,242 | 48,921 |
| (7) Actuarial Gain | 01/01/22 | 13 | 403,376 | 45,642 |
| (8) Actuarial Gain | 01/01/23 | 14 | 18,431 | 1,995 |
| (9) Assumption Change | 01/01/23 | 14 | 443,706 | 48,018 |
| Total Credits | | | \$ 1,829,046 | \$ 237,452 |

Asbestos Workers Syracuse Pension Plan
EIN / PN: 15-6022550 / 001
2024 Form 5500

Schedule MB, Line 11 Justification for Change in Actuarial Assumptions

Assumed Hours Worked

The future work year assumption was adjusted to more accurately reflect recent plan experience.

ASBESTOS WORKERS SYRACUSE PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2024

EIN # 15-6022550

Plan # 001

Schedule H, Line 4i

| (a) | (b) | (c) | (d) | (e) | |
|-----|---|---|-------|------------------|------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value | |
| | CASH EQUIVALENTS | | | | |
| * | FIDELITY GOVERNMENT CASH RESERVES | 295,179 Shares | FDRXX | \$ 295,179 | \$ 295,179 |
| | CORPORATE EQUITY SECURITIES | | | | |
| | ALBEMARLE CORP COM USD0.01 | 452 Shares | ALB | 50,073 | 38,908 |
| | ALPHABET INC CAP STK CL A | 669 Shares | GOOGL | 62,704 | 126,642 |
| | AMAZON.COM INC | 724 Shares | AMZN | 82,160 | 158,838 |
| | APPLIED MATERIALS INC COM USD0.01 | 312 Shares | AMAT | 59,913 | 50,741 |
| | ASTRAZENECA PLC SPON ADR EACH REP 0.50 ORD SHS | 1,774 Shares | AZN | 128,583 | 116,232 |
| | BAE SYSTEMS PLC SPONSORED ADR | 610 Shares | BAESY | 24,728 | 34,868 |
| | BLACKROCK INC COM | 65 Shares | BLK | 56,475 | 66,632 |
| | CADENCE DESIGN SYSTEMS INC COM USD0.01 | 216 Shares | CDNS | 63,262 | 64,899 |
| | CANADIAN NATL RY CO COM ISIN #CA1363751027 SEDOL #2180632 | 425 Shares | CNI | 50,811 | 43,142 |
| | CBRE GROUP INC COM USD0.01 CLASS A | 688 Shares | CBRE | 87,412 | 90,328 |
| | COCA-COLA CO | 1,233 Shares | KO | 66,868 | 76,767 |
| | COPART INC COM USD0.0001 | 1,187 Shares | CPRT | 26,902 | 68,122 |
| | CSX CORP COM USD1 | 2,187 Shares | CSX | 72,261 | 70,574 |
| | DEUTSCHE BOERSE AG UNSPONSORD ADR | 1,331 Shares | DBOY | 25,905 | 30,626 |
| | ELECTRONIC ARTS INC | 398 Shares | EA | 47,059 | 58,227 |
| | EPAM SYS INC COM USD0.001 | 314 Shares | EPAM | 60,122 | 73,419 |
| | EVERGY INC COM | 802 Shares | EVRG | 45,822 | 49,363 |
| | EXTRA SPACE STORAGE INC | 355 Shares | EXR | 60,502 | 53,108 |
| | FISERV INC COM STK USD0.01 | 215 Shares | FI | 33,280 | 44,165 |
| | GLOBANT SA USD1.20 | 173 Shares | GLOB | 31,291 | 37,095 |
| | GOLDMAN SACHS ETF TR ACTIVEBETA INT | 4,130 Shares | GSIE | 110,215 | 137,694 |
| | HDFC BANK LTD SPON ADS EACH REP 3 ORD SHS | 994 Shares | HDB | 53,370 | 63,477 |
| | HERMES INTERNATIONAL SA ADR | 129 Shares | HESAY | 28,539 | 30,835 |
| | INFINEON TECHNOLOGIES AG SPON ADR EACH REP 1 ORD SHS | 2,656 Shares | IFNNY | 100,448 | 86,134 |
| | INTERCONTINENTAL EXCHANGE INC COM USD0.01 | 186 Shares | ICE | 20,788 | 27,716 |
| | INTUITIVE SURGICAL INC | 88 Shares | ISRG | 20,343 | 45,932 |

See notes to financial statements.

ASBESTOS WORKERS SYRACUSE PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2024

EIN # 15-6022550

Plan # 001

Schedule H, Line 4i

| (a) | (b) | (c) | (d) | (e) | |
|-----|--|---|-------|------------------|---------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value | |
| | CORPORATE EQUITY SECURITIES - Continued | | | | |
| | INVESCO EXCHANGE TRADED FD TR S&P MIDCAP 400 | 415 Shares | GRPM | 49,303 | 46,791 |
| | INVESCO EXCHANGE TRADED FD TR S&P500 EQL WGT | 3,152 Shares | RSP | 479,329 | 552,325 |
| | JOHNSON & JOHNSON COM | 565 Shares | JNJ | 65,488 | 81,710 |
| | L AIR LIQUIDE ORD ADR | 1,580 Shares | AIQUY | 59,255 | 50,955 |
| | L3HARRIS TECHNOLOGIES INC COM | 256 Shares | LHX | 47,485 | 53,832 |
| | LONZA GROUP AG UNSPONSORED ADR | 478 Shares | LZAGY | 28,128 | 28,097 |
| | LVMH MOET HENNESSY LOUIS VUITTON ADR | 661 Shares | LVMUY | 90,394 | 86,386 |
| | MASCO CORP COM USD1.00 | 393 Shares | MAS | 19,870 | 28,520 |
| | MASTERCARD INCORPORATED CL A | 210 Shares | MA | 35,939 | 110,580 |
| | MERCADOLIBRE INC COM USD0.001 | 30 Shares | MELI | 41,470 | 51,013 |
| | META PLATFORMS INC CLASS A COMMON STOCK | 327 Shares | META | 114,804 | 191,462 |
| | MICROSOFT CORP | 356 Shares | MSFT | 133,573 | 150,054 |
| | MOODYS CORP COM USD0.01 | 95 Shares | MCO | 28,709 | 44,970 |
| | MSCI INC | 54 Shares | MSCI | 26,261 | 32,401 |
| | NASDAQ INC COM STK | 418 Shares | NDAQ | 31,076 | 32,316 |
| | NORTHROP GRUMMAN CORP COM USD1 | 92 Shares | NOC | 41,188 | 43,175 |
| | ROCHE HOLDINGS ADR | 1,738 Shares | RHHBY | 55,214 | 60,621 |
| | S&P GLOBAL INC COM | 58 Shares | SPGI | 21,011 | 28,886 |
| | SCHWAB FUNDAMENTAL US LARGE COMPANY INDEX ETF | 6,321 Shares | FNDX | 139,153 | 149,681 |
| | SCHWAB US DIVIDEND EQUITY ETF | 9,033 Shares | SCHD | 170,039 | 246,782 |
| | SERVICENOW INC COM USD0.001 | 60 Shares | NOW | 40,392 | 63,607 |
| | SOCIEDAD QUIMICA Y MINERA DE CHILE ADS-EACH REPR 1 PRF SER B | 1,203 Shares | SQM | 47,170 | 43,741 |
| | TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10 | 451 Shares | TSM | 40,232 | 89,068 |
| | TECHTRONIC INDUSTRIES COMPANY ADR | 817 Shares | TTNDY | 57,784 | 53,603 |
| | THERMO FISHER SCIENTIFIC INC | 128 Shares | TMO | 61,842 | 66,589 |
| | TRANSUNION COM | 695 Shares | TRU | 64,896 | 64,433 |

See notes to financial statements.

ASBESTOS WORKERS SYRACUSE PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2024

EIN # 15-6022550

Plan # 001

Schedule H, Line 4i

| (a) | (b) | (c) | (d) | (e) |
|--|--|---|----------------------|----------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
| CORPORATE EQUITY SECURITIES - Continued | | | | |
| | UNION PAC CORP COM | 176 Shares UNP | 36,712 | 40,135 |
| | VANGUARD DEVELOPED MARKETS INDEX FUND ETF | 10,239 Shares VEA | 390,378 | 489,628 |
| | VANGUARD INDEX FDS VANGUARD VALUE ETF FORMERLY VANGUARD INDEX TR | 1,482 Shares VTV | 263,240 | 250,903 |
| | VANGUARD INDEX FUNDS S&P 500 ETF USD | 3,102 Shares VOO | 921,029 | 1,671,389 |
| | VANGUARD INTL EQUITY INDEX FDS FTSE EMR MKT ETF | 8,338 Shares VWO | 352,661 | 367,206 |
| | VANGUARD MID-CAP INDEX FUND | 609 Shares VO | 89,635 | 160,855 |
| | VANGUARD SMALL-CAP INDEX FUND | 696 Shares VB | 90,300 | 167,235 |
| | VERTEX PHARMACEUTICALS INC | 64 Shares VRTX | 13,660 | 25,773 |
| | VISA INC | 284 Shares V | 31,199 | 89,755 |
| | WEST FRASER TIMBER CO LTD COM ISIN #CA9528451052 SEDOL #2951098 | 479 Shares WFG | 39,388 | 41,457 |
| CORPORATE DEBT SECURITIES | | | | |
| | GOLDMAN SACHS ETF TR ACCESS INVT GR | 2,407 Shares GIGB | 124,643 | 108,483 |
| | SPDR PORTFOLIO SHORT TERM TREASURY ETF | 903 Shares SPTS | 27,522 | 26,196 |
| | SPDR SER TR PORTFLI INTRMDIT | 23,075 Shares SPTI | 682,100 | 643,331 |
| | VANGUARD BD INDEX FDS TOTAL BND MRKT | 6,192 Shares BND | 482,184 | 445,267 |
| | VANGUARD SCOTTSDALE FDS MTG-BKD SECS ETF | 5,066 Shares VMBS | 265,415 | 229,692 |
| | VANGUARD SCOTTSDALE FUNDS LONG-TERM TREASURY ETF | 2,428 Shares VGLT | 194,353 | 134,390 |
| | VANGUARD SCOTTSDALE FUNDS VANGUARD INTER-TERM CORP BD ETF | 840 Shares VCIT | 68,831 | 67,427 |
| MUTUAL FUNDS | | | | |
| * | MANNING & NAPIER CORE BOND SERIES W | 128,560 Shares MCBWX | 1,248,677 | 1,168,614 |
| * | MANNING & NAPIER OVERSEAS SERIES W | 6,373 Shares MNOWX | 152,161 | 205,329 |
| * | MANNING & NAPIER UNCONSTRAINED BD W | 69,782 Shares MUBWX | 745,569 | 682,469 |
| U.S. GOVERNMENT AND AGENCY SECURITIES | | | | |
| | UNITED STATES TREAS NTS SER A-2031 0.12500% 01/15/2031 | 54,000 Shares 0.13% 1/15/2031 | 58,302 | 58,110 |
| | UNITED STATES TREAS SER BONDS 2.00000% 02/15/2050 BDS | 181,000 Shares 2.00% 2/15/2050 | 112,757 | 105,101 |
| | UNITED STATES TREAS SER BONDS 3.00000% 05/15/2047 BDS | 155,000 Shares 3.00% 5/15/2047 | 125,296 | 114,545 |
| | UNITED STATES TREAS SER Q-2030 4.62500% 09/30/2030 NTS NOTE | 180,000 Shares 4.63% 9/30/2030 | 184,254 | 181,672 |
| | TOTAL INVESTMENTS | | <u>\$ 10,455,289</u> | <u>\$ 11,966,224</u> |

* Party-in-Interest as defined by ERISA.

See notes to financial statements.

SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2024

EIN # 15-6022550
 Plan # 001
 Schedule H, Line 4j

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|----------------------------|----------------------|----------------|---------------|--------------|---------------------------------|---------------|--|--------------------|
| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Lease Rental | Expense Incurred w/ Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

NONE

CATEGORY 2 - SERIES OF TRANSACTIONS INVOLVING PROPERTY OTHER THAN SECURITIES EXCEEDS 5% OF VALUE

NONE

CATEGORY 3 - SERIES OF TRANSACTIONS INVOLVING SECURITIES OF SAME ISSUE EXCEEDS 5% OF VALUE

| | | | | | | |
|------------------------|--|-----------|------|-----------|-----------|---|
| Fidelity Cash Reserves | | 3,347,746 | 0.00 | 3,347,746 | 3,347,746 | 0 |
| Fidelity Cash Reserves | | 3,355,732 | 0.00 | 3,355,732 | 3,355,732 | 0 |

CATEGORY 4 - ANY TRANSACTION INVOLVING SECURITIES WITH A PERSON IF A PRIOR OR SUBSEQUENT SINGLE TRANSACTION WITHIN THE PLAN YEAR WITH SUCH PERSON EXCEEDS 5% OF VALUE

NONE