

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 10/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan) TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P
2b Employer Identification Number (EIN) 23-6265658
2c Plan Sponsor's telephone number 610-335-2674
2d Business code (see instructions) 327100

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.

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows for plan administrator (MICHAEL SAPORITO), employer/plan sponsor (STEVE BELL), and DFE.

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

Form 5500 (2024) v. 240311

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	522
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)	125
	6a(2)	139
	6b	175
	6c	154
	6d	468
	6e	59
	6f	527
	6g(1)	
6g(2)		
6h		18
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	2

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

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

9a Plan funding arrangement (check all that apply)	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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN</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>TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P</u>	D Employer Identification Number (EIN) <u>23-6265658</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>2556549</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>2818310</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>16726053</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>16726053</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>25238932</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>355186</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) <u>1397197</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>LAURA A. PREGO</u> Type or print name of actuary <u>FOSTER & FOSTER</u> Firm name <u>1605 N. CEDAR CREST BLVD SUITE 510</u> <u>ALLENTOWN, PA 18104</u> Address of the firm	<u>10/07/2025</u> Date <u>23-08067</u> Most recent enrollment number <u>610-435-9577</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2556549
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	240	14623530
(2) For terminated vested participants	157	7109516
(3) For active participants:		
(a) Non-vested benefits		160514
(b) Vested benefits		3345372
(c) Total active	125	3505886
(4) Total	522	25238932
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	10.13 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2024	64480		06/15/2024	80046	
02/15/2024	58190		07/15/2024	82736	
03/15/2024	64192		08/15/2024	77332	
04/15/2024	68199		09/15/2024	78914	
05/15/2024	76247		10/15/2024	77309	
Totals ▶			3(b)	883313	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	16.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" 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 checked="" 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 checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2027

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2024	77297				
12/15/2024	78371				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	<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 <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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 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 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	7.00 % 7.00 %
e Salary scale	6e	% <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" 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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.0 %
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)	188600
(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
1	277354	28460

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	-1054423

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	10703711
b Employer's normal cost for plan year as of valuation date.....	9b	263889

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)	4513194	945651
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		833928
e Total charges. Add lines 9a through 9d.....	9e		12747179
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		
g Employer contributions. Total from column (b) of line 3.....	9g		883313
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	1309162	169743
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		42275
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	15443731	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	20944232	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		1095331
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		11651848
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		11651848
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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 ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	D Employer Identification Number (EIN) 23-6265658	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

ZENITH AMERICAN SOLUTIONS, INC.

3 GATEWAY AVENUE, 401 LIBERTY AVENUE
PITTSBURGH, PA 15222-1024

25-1696740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	66077	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FOSTER & FOSTER

1136 HAMILTON STREET
ALLENTOWN, PA 18101

23-2503024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	32912	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCOS ADVISORS

P.O. BOX 6412
NEW YORK, NY 10261

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	24500	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

TRUIST BANK

214 N TYRON STREET
CHARLOTTE, NC 28202

56-0939887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	14250	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STEVENS & LEE

111 NORTH SIXTH STREET
READING, PA 19601

23-1886296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	11175	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P	D Employer Identification Number (EIN) <u>23-6265658</u>

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	170676	179583
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	487	561
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	2385411	2029568
(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	2556574	2209712
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	25	25
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	25	25
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2556549	2209687

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)	883313	
(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)		883313
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	60580	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		213649
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1157542

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1316215	
(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)		1316215
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	24500	
(6) Bank or trust company trustee/custodial fees	2i(6)	16271	
(7) Actuarial fees	2i(7)	32912	
(8) Legal fees	2i(8)	11175	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	103331	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		188189
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1504404

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-346862
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: BELFINT, LYONS & SHUMAN, P.A.

(2) EIN: 51-0232399

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.		X	

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

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

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 557926.

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

A Name of plan <u>ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DISTRICT COUNCIL#12 P</u>	D Employer Identification Number (EIN) <u>23-6265658</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-1696740</u> <u>23-6265658</u> 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 GLEN-GERY CORPORATION

b EIN 31-0943426 **c** Dollar amount contributed by employer 747367

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 542.75

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

a Name of contributing employer STILES & HART BRICK COMPANY

b EIN 06-0552365 **c** Dollar amount contributed by employer 135946

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 05 Day 31 Year 2021

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) 531.04

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
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	96
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	96

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	
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 _____.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS, INDEPENDENT
AUDITOR'S REPORT AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2024 AND 2023

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

**TABLE OF CONTENTS
DECEMBER 31, 2024 AND 2023**

	<u>Page No.</u>
Independent Auditor's Report	1
Financial Statements - Modified Cash Basis	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Accumulated Plan Benefits	6
Statements of Changes in Accumulated Plan Benefits	7
Notes to Financial Statements	8
ERISA-Required Supplemental Schedules -Modified Cash Basis	
Schedule of Assets Held at End of Year	16
Schedule of Reportable Transactions	17



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Independent Auditor's Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis 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 Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2024 and 2023, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules-modified cash basis, including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 13, 2025
Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
Investments, at Fair Market Value	\$ 2,030,129	\$ 2,385,898
Cash	179,583	170,676
TOTAL ASSETS	2,209,712	2,556,574
LIABILITIES	25	25
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,209,687	\$ 2,556,549

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
ADDITIONS TO PLAN ASSETS		
Investment Income		
Net Appreciation in Fair Market Value of Investments	\$ 213,649	\$ 337,449
Interest	48,040	52,245
Dividends	12,540	8,829
	274,229	398,523
Employer Contributions	883,313	847,145
	1,157,542	1,245,668
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,316,215	1,603,291
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	21,349	20,545
Fees and Commissions	82,837	118,367
Other Administrative Expenses	84,003	110,950
	188,189	249,862
	1,504,404	1,853,153
NET CHANGE	(346,862)	(607,485)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	2,556,549	3,164,034
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 2,209,687	\$ 2,556,549

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,040,969	\$ 11,504,806
Other Vested Benefits	5,569,452	5,155,976
Total Vested Benefits	16,610,421	16,660,782
NONVESTED BENEFITS	86,596	65,271
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,697,017	\$ 16,726,053

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,726,053	\$ 16,859,558
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	161,644	344,783
Benefits Paid	(1,316,215)	(1,603,291)
Interest	1,125,535	1,125,003
NET DECREASE IN ACCUMALATED PLAN BENEFITS	(29,036)	(133,505)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,697,017	\$ 16,726,053

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective-bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective-bargaining agreement, the contribution rate for the years ended December 31, 2024 and 2023, was as follows:

	January 1, 2024		January 1, 2023
Glen-Gary Corporation	\$ 542.75		\$ 523.14
Stiles & Hart	531.04		511.85

The Plan does not provide for employee contributions.

Pension Benefits -

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump-sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits, or a disabled participant may receive a death benefit equal to a lump-sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, 10 years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with one month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with one year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with six or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

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

The three levels of fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2024 and 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair market value as of December 31:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,029,568	\$ -	\$ -	\$ 2,029,568
Short-Term Investments	561	-	-	561
Total Investments, at Fair Market Value	<u>\$ 2,030,129</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,030,129</u>
	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,385,371	\$ -	\$ -	\$ 2,385,371
Short-Term Investments	527	-	-	527
Total Investments, at Fair Market Value	<u>\$ 2,385,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,385,898</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	2024	2023
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 603,218	\$ 735,736
Vanguard Total Stock Market Index	1,018,340	1,232,623
PIMCO All Asset Institutional	210,727	226,783
Total	\$ 1,832,285	\$ 2,195,142

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services 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 under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is 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 between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024:

	January 1, 2025	January 1, 2024
Actuarial Valuation Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2025 and 2024, the minimum required funding is \$13,476,913 and \$12,565,554, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC, at that time.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

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

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2025 and 2024, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year, and the Plan is projected to become insolvent in 2028. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the fourth year the Plan has been in critical and declining status. The prior 12 years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014, plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

NOTE 13: SUBSEQUENT EVENTS

On May 2, 2025, the PBGC approved the requested Special Financial Assistance (SFA) for a total of \$7,778,183. On June 2, 2025, the Plan received \$8,487,894, including interest.

ERISA-REQUIRED SUPPLEMENTAL SCHEDULES - MODIFIED CASH BASIS

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR - MODIFIED CASH BASIS

DECEMBER 31, 2024

(a)	(b)	Number of	(c)	(d)	(e)
Identity of Issuer	Shares	Description of Investment	Cost	Current	Value
Baird	62,510	Aggregate Bond Fund	\$ 677,482	\$ 603,218	
Federated Hermes	561	Government Obligations	561	561	
Fidelity	4,150	International Equity	74,398	197,283	
* PIMCO	19,476	All Asset Institutional	214,323	210,727	
Vanguard	7,221	Total Stock Market Index	570,188	1,018,340	
			<u>\$ 1,536,952</u>	<u>\$ 2,030,129</u>	

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,863	\$ -	N/A	\$ -	\$ 26,863	\$ 26,863	\$ -
Baird	Aggregate Bond Fund	-	145,000	N/A	-	162,958	<u>145,000</u>	(17,958)
Total Issue Aggregate							<u>\$ 171,863</u>	
Federated Hermes	Government Obligations	\$ 605,034	\$ -	N/A	\$ -	\$ 605,034	\$ 605,034	\$ -
Federated Hermes	Government Obligations	-	605,000	N/A	-	605,000	<u>605,000</u>	-
Total Issue Aggregate							<u>\$ 1,210,034</u>	
Vanguard	Total Stock Market Index	\$ 14,871	\$ -	N/A	\$ -	\$ 14,871	\$ 14,871	\$ -
Vanguard	Total Stock Market Index	-	460,000	N/A	-	267,193	<u>460,000</u>	192,807
Total Issue Aggregate							<u>\$ 474,871</u>	

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

SUMMARY OF PLAN PROVISIONS

I. ELIGIBILITY

Any Non-Union Employee of the Trust Fund or a member of a bargaining unit represented by the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 becomes a member of this Plan following thirty (30) days of employment with an Employer who is required to make contributions under collective bargaining with the above union.

II. RETIREMENT DATES

- A. Normal Retirement Date - The later of the first day of the month following the member's sixty-fifth (65th) birthday, or the fifth (5th) anniversary of the date the Participant commenced participation in the Plan.
- B. Early Retirement Date - Attainment of age sixty-two (62) and completion of two (2) years of participation in the Plan and five (5) years of vesting credited service.
- C. Postponed Retirement Date - An active member may continue to work after his Normal Retirement Date.
- D. Disability Retirement Date - An active member will be eligible for disability benefits if he is also eligible for disability benefits under the Social Security Act.

III. RETIREMENT BENEFITS

- A. Normal Retirement Benefit - Effective July 1, 1994, as the union negotiates new contracts, Past Service Credits would be accumulated at the benefit levels as set forth in the Company's expiring Collective Bargaining Agreement. Effective January 1, 2000, Future Service Credits will accumulate as follows:

<u>Employer's Monthly Contribution Rate</u>	<u>Monthly Benefit per Year of of Credited Service</u>
\$ 85	\$22.75
90	24.75
95	26.75
100	28.75
103	30.00
106	31.00
109	32.25
112	33.25
115	34.50
118	35.75
121	36.75
124	38.00
127	39.00
130	40.25
133	41.50
136	42.75
139	44.00

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

III. RETIREMENT BENEFITS (cont'd)

Effective January 1, 2009, benefit accruals for Future Service Credits will be equal to 1.0% of the contributions (based on the contribution rate in effect on January 1, 2008 and not taking into account any increases in the contribution rate that occurs on or after January 1, 2009) that were obligated to be made on behalf of an Employees' service during the year.

<u>Employer</u>	<u>January 1, 2008 Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	\$ 139.00	\$ 16.68
Stiles & Hart Brick Co.	\$ 133.00	\$ 15.96

The current contribution rate and future service benefit level for the plan year beginning January 1, 2023 are as follows:

<u>Employer</u>	<u>Effective Date</u>	<u>Contribution Rate</u>	<u>Monthly Benefit Level</u>
Glen-Gery Corp.	01/1/2024	\$ 542.75	\$ 16.68
Stiles & Hart Brick Co.	01/1/2024	\$ 531.04	\$ 15.96

- B. Early Retirement Benefit - A member will be entitled to a deferred pension payable at Normal Retirement Date determined the same as in A, above, using years of credited service to date of determination. The member may elect to receive an actuarial equivalent benefit commencing immediately.
- C. Postponed Retirement Benefit - A member's pension commences at Normal Retirement Date even though he may continue in employment. For each year the member works past Normal Retirement Date, he shall receive additional benefit accruals based on his additional months of service and his benefit shall be adjusted accordingly.
- D. Disability Retirement Benefit - The disabled member is entitled to his accrued benefit earned to date, payable the first day of the month for which Social Security Benefits are paid.

IV. ACCRUED BENEFIT

A member's accrued benefit shall be determined in the same manner as the Normal Retirement Benefit described above, using years of benefit service to date of determination.

V. VESTED BENEFIT

A member shall be 100% vested in his accrued benefit upon the completion of five (5) years of vesting service.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: SUMMARY OF PLAN PROVISIONS

VI. DEATH BENEFIT

An active member who has completed two (2) years of plan participation, a terminated vested member, a member receiving pensions or a disabled member shall receive a death benefit equal to a lump sum amount of Ten Dollars (\$10.00) times months of credited service, offset by any benefits previously paid.

If an active member dies after his early retirement date but before retirement, the surviving spouse will receive a survivor annuity based on the Joint and 50% Survivor Benefit reduced for Early Retirement.

In accordance with the provisions of the Retirement Equity Act, the 50% Qualified Joint & Survivor Benefit is also payable to the spouse of any vested participant who dies after August 23, 1984; however, the payment may not commence before the date the participant would have been eligible for Early Retirement.

VII. FORMS OF RETIREMENT ANNUITY

- A. Straight Life Annuity - Life only with equal installments during the member's lifetime starting on his Normal Retirement Date and stopping with payment in month of his death. (This is the normal form of annuity if unmarried).
- B. Qualified Joint & Survivor Options - Equivalent actuarial value of the Straight Life Annuity.
 - 1. 100% - same benefit for member or spouse.
 - 2. 75% - spouse receives 75% of the benefit the member was receiving.
 - 3. 50% - spouse receives 50% of the benefit the member was receiving. (This is the normal form of annuity if married.)
- C. Life Annuity, Ten Years Certain - (Only available for annuity starting dates on or after July 1, 2002). A monthly benefit payable during the member's lifetime with the provision that if death occurs prior to receipt of 120 monthly payments, monthly payments shall be continued to his beneficiary until a total of 120 payments in all have been paid.

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS, INDEPENDENT
AUDITOR'S REPORT AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2024 AND 2023

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

**TABLE OF CONTENTS
DECEMBER 31, 2024 AND 2023**

	<u>Page No.</u>
Independent Auditor's Report	1
Financial Statements - Modified Cash Basis	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Accumulated Plan Benefits	6
Statements of Changes in Accumulated Plan Benefits	7
Notes to Financial Statements	8
ERISA-Required Supplemental Schedules -Modified Cash Basis	
Schedule of Assets Held at End of Year	16
Schedule of Reportable Transactions	17



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Independent Auditor's Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis 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 Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2024 and 2023, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules-modified cash basis, including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 13, 2025
Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
Investments, at Fair Market Value	\$ 2,030,129	\$ 2,385,898
Cash	179,583	170,676
TOTAL ASSETS	2,209,712	2,556,574
LIABILITIES	25	25
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,209,687	\$ 2,556,549

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
ADDITIONS TO PLAN ASSETS		
Investment Income		
Net Appreciation in Fair Market Value of Investments	\$ 213,649	\$ 337,449
Interest	48,040	52,245
Dividends	12,540	8,829
	274,229	398,523
Employer Contributions	883,313	847,145
	1,157,542	1,245,668
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,316,215	1,603,291
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	21,349	20,545
Fees and Commissions	82,837	118,367
Other Administrative Expenses	84,003	110,950
	188,189	249,862
	1,504,404	1,853,153
NET CHANGE	(346,862)	(607,485)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	2,556,549	3,164,034
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 2,209,687	\$ 2,556,549

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,040,969	\$ 11,504,806
Other Vested Benefits	5,569,452	5,155,976
Total Vested Benefits	16,610,421	16,660,782
NONVESTED BENEFITS	86,596	65,271
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,697,017	\$ 16,726,053

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,726,053	\$ 16,859,558
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	161,644	344,783
Benefits Paid	(1,316,215)	(1,603,291)
Interest	1,125,535	1,125,003
NET DECREASE IN ACCUMALATED PLAN BENEFITS	(29,036)	(133,505)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,697,017	\$ 16,726,053

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective-bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective-bargaining agreement, the contribution rate for the years ended December 31, 2024 and 2023, was as follows:

	January 1, 2024	January 1, 2023
Glen-Gary Corporation	\$ 542.75	\$ 523.14
Stiles & Hart	531.04	511.85

The Plan does not provide for employee contributions.

Pension Benefits -

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump-sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits, or a disabled participant may receive a death benefit equal to a lump-sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, 10 years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with one month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with one year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with six or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

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

The three levels of fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2024 and 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair market value as of December 31:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,029,568	\$ -	\$ -	\$ 2,029,568
Short-Term Investments	561	-	-	561
Total Investments, at Fair Market Value	<u>\$ 2,030,129</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,030,129</u>
	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,385,371	\$ -	\$ -	\$ 2,385,371
Short-Term Investments	527	-	-	527
Total Investments, at Fair Market Value	<u>\$ 2,385,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,385,898</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	2024	2023
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 603,218	\$ 735,736
Vanguard Total Stock Market Index	1,018,340	1,232,623
PIMCO All Asset Institutional	210,727	226,783
Total	\$ 1,832,285	\$ 2,195,142

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services 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 under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is 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 between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024:

	January 1, 2025	January 1, 2024
Actuarial Valuation Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2025 and 2024, the minimum required funding is \$13,476,913 and \$12,565,554, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC, at that time.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

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

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2025 and 2024, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year, and the Plan is projected to become insolvent in 2028. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the fourth year the Plan has been in critical and declining status. The prior 12 years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014, plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

NOTE 13: SUBSEQUENT EVENTS

On May 2, 2025, the PBGC approved the requested Special Financial Assistance (SFA) for a total of \$7,778,183. On June 2, 2025, the Plan received \$8,487,894, including interest.

ERISA-REQUIRED SUPPLEMENTAL SCHEDULES - MODIFIED CASH BASIS

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR - MODIFIED CASH BASIS

DECEMBER 31, 2024

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	62,510	Aggregate Bond Fund	\$ 677,482	\$ 603,218
	Federated Hermes	561	Government Obligations	561	561
	Fidelity	4,150	International Equity	74,398	197,283
*	PIMCO	19,476	All Asset Institutional	214,323	210,727
	Vanguard	7,221	Total Stock Market Index	<u>570,188</u>	<u>1,018,340</u>
				<u>\$ 1,536,952</u>	<u>\$ 2,030,129</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,863	\$ -	N/A	\$ -	\$ 26,863	\$ 26,863	\$ -
Baird	Aggregate Bond Fund	-	145,000	N/A	-	162,958	<u>145,000</u>	(17,958)
					Total Issue Aggregate		<u>\$ 171,863</u>	
Federated Hermes	Government Obligations	\$ 605,034	\$ -	N/A	\$ -	\$ 605,034	\$ 605,034	\$ -
Federated Hermes	Government Obligations	-	605,000	N/A	-	605,000	<u>605,000</u>	-
					Total Issue Aggregate		<u>\$ 1,210,034</u>	
Vanguard	Total Stock Market Index	\$ 14,871	\$ -	N/A	\$ -	\$ 14,871	\$ 14,871	\$ -
Vanguard	Total Stock Market Index	-	460,000	N/A	-	267,193	<u>460,000</u>	192,807
					Total Issue Aggregate		<u>\$ 474,871</u>	

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

Plan Contact Information: Aluminum, Brick & Glass Workers International Union,
AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan
c/o Zenith American Solutions
401 Liberty Ave., Ste. 1200
Pittsburgh, PA 15222-1024
Phone: 412-471-2885
Fax: 412-471-6410

Plan Year of Certification: January 1, 2024 to December 31, 2024

I hereby certify that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is **IN CRITICAL AND DECLINING STATUS** for the 2024 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation as of January 1, 2023 and unaudited assets as of December 31, 2023.

This Plan was certified to be in Critical Status since the 2008 plan year and a Rehabilitation Plan was developed and adopted effective on October 20, 2008 which intended to allow the Plan to emerge from Critical Status by the end of the Rehabilitation Period. Because the Rehabilitation Plan was adopted prior to the sharp investment downturn at the end of 2008, the Rehabilitation Plan no longer projected the Plan to emerge from Critical Status. As a result, the Trustees adopted the Rehabilitation Plan effective August 26, 2011 with the goal of eventually emerging from Critical Status at a later time or forestalling insolvency. The Rehabilitation Plan was most recently updated on December 19, 2023 which continues to achieve this goal.

This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2024 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.

Laura A Prego

Laura A. Prego, EA, MAAA, MSEA
Enrolled Actuary No. 23-08067
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Date: March 29, 2024

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
 CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
 PLAN SPONSOR'S EIN: 23-6265658
 PLAN NUMBER: 001
 SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION
 OF STATUS**

**EXHIBIT I
 PENSION PROTECTION ACT OF 2006
 FUNDING STATUS DETERMINATION**

CRITICAL STATUS TESTING

Test 1

- | | | |
|--|-----|------------------------|
| 1. Was the plan certified to be in Critical Status for the prior plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method and taking into account any extension of amortization periods under Section 304(d) of ERISA? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 2

- | | | |
|--|-----|------------------------|
| 1. Is Funded Percentage below 65%? | YES | |
| 2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period? | YES | |
| 3. Critical status if both #1 and #2 are YES? | | <u>CRITICAL</u> |

Test 3

- | | | |
|--|-----|------------------------|
| 1. Does the plan have an accumulated funding deficiency in the current plan year? | YES | |
| 2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding Plan years (4 succeeding Plan years if the Funded Percentage is 65% or less)? | YES | |
| 3. Critical Status if either #1 or #2 is YES? | | <u>CRITICAL</u> |

Test 4

- | | | |
|---|-----|------------------------|
| 1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions? | YES | |
| 2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives? | YES | |
| 3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years? | YES | |
| 4. Critical Status if #1, #2 and #3 are "YES"? | | <u>CRITICAL</u> |

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

Test 5

1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses? YES
2. Critical Status if #1 is "YES"? **CRITICAL**

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING

Test 1

1. Is the plan in Critical Status? YES
2. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years? YES
3. Critical and Declining Status if both #1 and #2 are "YES"? **CRITICAL & DECLINING**

Test 2

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Is the inactive to active participant ratio greater than 2 to 1? YES
4. Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years? YES
5. Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"? **CRITICAL & DECLINING**

CONCLUSION: THE PLAN IS IN CRITICAL AND DECLINING STATUS

ENDANGERED STATUS TESTING

1. Is the plan in Critical Status? YES
2. Is Funded Percentage below 80%? YES
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under PPA Section 304(d) of ERISA? YES
1. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"? **NOT ENDANGERED**

CONCLUSION: THE PLAN IS NOT IN ENDANGERED STATUS BECAUSE IT IS IN CRITICAL AND DECLINING STATUS

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT II

**PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS**

PROJECTION I – FOR CRITICAL STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>	<u>12/31 FSA Credit Balance w/o 5 Year Extension</u>
2023	125	400	\$3,549,510	\$16,859,558	21%	-\$10,655,273
2024	125	395	2,962,188	16,686,515	18%	-11,859,612
2025	125	390	2,236,877	16,508,650	14%	-12,939,135
2026	125	385	1,418,199	16,334,663	9%	-13,757,716
2027	125	382	481,117	16,148,898	3%	-14,599,594
2028	125	379	0	15,929,639	0%	-15,124,244

PROJECTION II – FOR CRITICAL AND DECLINING STATUS TESTING

<u>Year</u>	<u>Active Population</u>	<u>Inactive Population</u>	<u>Market Value of Assets</u>	<u>Accrued Liability</u>	<u>Funded Percentage</u>
2023	125	400	\$3,164,034	\$16,859,558	21%
2024	125	395	2,556,045	16,686,515	18%
2025	125	390	1,903,359	16,508,650	14%
2026	125	385	1,247,431	16,334,663	9%
2027	125	382	577,055	16,148,898	4%
2028	125	379	0	15,929,639	0%

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT III

PENSION PROTECTION ACT OF 2006 FORECAST PROJECTION METHODS AND ASSUMPTIONS

Assets:

Valued as of: December 31, 2023

Source of assets: Year End Analysis of Investment Performance from Investment Consultant

Adjustments: None

Method Used to Project Assets:

Assets are projected based on deterministic modeling. The return for 2023 was estimated to be 15.6% based on invested assets. Returns for later forecast years are based on the 7.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities:

Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule MB:

None.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the actual contributions received by the fund for the valuation year.

Basis for projection years: For purposes of testing for Endangered and Critical Status, we consider only the actual increases in the collective bargaining agreements already scheduled to take effect in future years. For purposes of testing Critical and Declining Status, we consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4b: ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS

EXHIBIT IV

**PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS**

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan year.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINES 9(c) and 9(h): SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

**SCHEDULE OF AMORTIZATION BASES FOR MINIMUM FUNDING
INCLUDING 5 YEAR AMORTIZATION EXTENSION
FOR MINIMUM FUNDING STANDARD ACCOUNT PURPOSES**

	<u>Date Established</u>	<u>Remaining Years</u>	<u>Outstanding Balance</u>	<u>Amortization Charge or Credit</u>
1. Amortization Charges				
Combined Bases	1/1/2002	6	1,163,465	228,122
Plan Change	1/1/2003	9	30,529	4,380
Experience Loss	1/1/2005	1	52,486	52,486
Experience Loss	1/1/2008	4	69,187	19,090
Experience Loss	1/1/2010	1	66,831	66,831
Experience Loss	1/1/2011	2	88,307	45,646
Experience Loss	1/1/2012	3	219,488	78,165
Experience Loss	1/1/2013	4	186,739	51,524
Assumption Change	1/1/2013	4	67,395	18,596
Experience Loss	1/1/2016	7	10,882	1,887
Assumption Change	1/1/2016	7	1,270,353	220,297
Experience Loss	1/1/2019	10	247,310	32,908
Assumption Change	1/1/2019	10	572,215	76,141
Experience Loss	1/1/2020	11	33,527	4,179
Assumption Change	1/1/2022	13	29,896	3,343
Experience Loss	1/1/2023	14	127,230	13,596
Experience Loss	1/1/2024	15	277,354	28,460
Total			\$4,513,194	\$945,651
2. Amortization Credits				
Experience Gain	1/1/2014	5	29,266	6,671
Experience Gain	1/1/2015	6	119,002	23,334
Experience Gain	1/1/2017	8	36,121	5,654
Experience Gain	1/1/2018	9	186,797	26,796
Assumption Change	1/1/2020	11	54,563	6,800
Experience Gain	1/1/2021	12	220,452	25,939
Assumption Change	1/1/2021	12	71,050	8,360
Experience Gain	1/1/2022	13	591,911	66,189
Total			\$1,309,162	\$169,743
3. Total Charges minus Credits: (1)-(2)			\$3,204,032	\$775,908

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL METHODS

Actuarial Cost Method

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

Asset Valuation Method

Assets are valued using a 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10. This method was first adopted in the January 1, 2010 Valuation.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 6: STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

ACTUARIAL ASSUMPTIONS

Mortality:

Funding: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021. *The mortality assumptions sufficiently accommodate anticipated future mortality improvements.*

RPA '94 Current Liability: IRS 2024 Generational Mortality Table.

Interest:

Funding: A rate of 7.00% per annum. *This is supported by the target asset allocation of the trust and the expected long-term return by asset class.*

RPA '94 Current Liability: A rate of 3.29% per annum.

Retirement Age:

Retirement is assumed at Normal Retirement Age. *This is based on historical experience and anticipated experience of retirement.*

Termination Rates:

Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

This is based on historical experience and anticipated experience of termination.

Rates of Disablement:

Rates of Disablement in accordance with the 1955 United Auto Workers Table. *This is based on historical experience and anticipated experience of disability.*

Expenses:

An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

Annuity Form:

Straight Life Annuity.

Calculation of Benefits:

Benefits are calculated as of the last completed computation period.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN

I. CRITICAL STATUS REHABILITATION PLAN

Background

The Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (the "Fund") is a jointly-administered, multiemployer defined benefit pension plan established by Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 (the "Union"), and the Glen-Gery Corporation and Stiles and Hart Brick Company (the "Employers") pursuant to Section 302(c) of the Labor-Management Relations Act, 29 U.S.C. § 186(c). The Union and the Employers are parties to a series of collective bargaining agreements, with multiple collective bargaining agreements, with the latest renewal date of October 31, 2009. The Union and the Employers are sometimes referred to jointly in this Plan as the "Collective Bargaining Parties" and the collective bargaining agreement in effect at any given time now or in the future is referred to as the "CBA".

The Fund is funded through employer contributions made pursuant to the CBA. The current contribution rates range from \$133 to \$139/month.

The Fund's actuary has certified the Fund to be in "Critical Status" within the meaning of Section 305(b)(2) of the Pension Protection Act of 2006 (the "PPA"), effective with the January 1, 2008 plan year. Under Section 305(a) of the PPA, this requires adoption of a Rehabilitation Plan meeting the requirements of the PPA. The PPA contains other provisions that may impose an employer contribution surcharge until the Rehabilitation Plan is adopted and any necessary contractual approvals obtained and providing for default provisions which will govern if the Collective Bargaining Parties fail or refuse to give the necessary contractual approvals. The Board of Trustees made an election under Section 205 of WRERA on April 30, 2009 to extend the Fund's Rehabilitation Period to 13 years. As a result, the Fund's Rehabilitation Period began on January 1, 2009 and will end on December 31, 2021.

Both the Trustees of the Fund and the Collective Bargaining Parties desire to formulate, approve and implement a Rehabilitation Plan as soon as possible. The Rehabilitation Plan consists of one "Default Schedule" and one Alternative Schedule. The Default Schedule would be adopted automatically if the Collective Bargaining Parties fail to agree upon the Alternative Schedule. These schedules are designed to satisfy the improved funding goals set forth in PPA.

The Rehabilitation Plan must be reviewed annually to ensure that these goals are still being met. If these goals are not met, then the Rehabilitation Plan will need to be modified as required under PPA, and other plan changes may be necessary.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Default Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	15%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – The Disability and Death Benefit provisions of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

Alternative Schedule

1. CONTRIBUTION INCREASES - The following annual percentage increases in the monthly employer contribution rate allocated to the Fund shall be as follows:

<u>CBA</u> <u>Effective Dates</u>	<u>Increased</u> <u>Percentage</u>
2009	30%
2010	25%
2011	20%

2. BENEFIT ACCRUAL CHANGES – Appendix A of the Plan is amended effective January 1, 2009 to change the current schedule of benefit accrual rates to 1.00% of contributions made or required to be made on the participant's behalf.
3. ADJUSTABLE BENEFIT CHANGES – No Adjustable Benefits are eliminated.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN

I. CRITICAL STATUS REHABILITATION PLAN (CONT'D)

Trustee Approval

The Default Schedule and the Alternative Schedule under this Rehabilitation Plan was adopted at a duly-noticed Meeting of the Board of Trustees of the Aluminum Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan on October 20, 2008, to be effected and implemented upon the later of approval by the Collective Bargaining Parties at the respective contract renewal dates.

II. ACTIONS TAKEN IN CONNECTION WITH THE REHABILITATION PLAN

The shortfall funding method was not used for the 2024 Plan Year. The Fund requested a 5-year automatic extension for amortizing the unfunded liabilities as of January 1, 2008. The extension applies to the eligible amortization charge bases established as of January 1, 2008. The extension of the amortization periods of the unfunded liabilities of the Plan was granted in accordance with section 431 (d)(1) of the Code on March 18, 2009.

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS

Given the -20.9% investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2027 based on the Rehabilitation Plan for this 2024 plan year which is demonstrated in the following projection.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION,
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, SUMMARY OF REHABILITATION PLAN**

III. SCHEDULE OF THE EXPECTED ANNUAL PROGRESS (CONT'D)

2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2024		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
3,452,034	20%	-10,543,961	2024	2,556,549	17%	-10,703,711
2,958,897	17%	-11,464,005	2025	1,865,332	13%	-11,796,393
2,477,573	15%	-12,282,323	2026	1,169,944	8%	-12,819,412
2,007,121	12%	-13,069,369	2027	459,064	3%	-13,847,889
1,516,540	9%	-13,786,643	2028	0	0%	-14,855,389
1,025,783	6%	-14,417,717	2029	0	0%	-15,801,488
570,713	4%	-15,057,481	2030	0	0%	-16,783,358
113,998	1%	-15,473,342	2031	0	0%	-17,572,121
0	0%	-15,302,533	2032	0	0%	-18,125,051
0	0%	-14,960,799	2033	0	0%	-18,661,942
0	0%	-14,632,404	2034	0	0%	-19,196,851
0	0%	-14,184,453	2035	0	0%	-19,622,661
0	0%	-13,715,732	2036	0	0%	-20,048,065
0	0%	-13,242,864	2037	0	0%	-20,498,636
0	0%	-12,743,650	2038	0	0%	-21,004,824
0	0%	-12,214,217	2039	0	0%	-21,482,177
0	0%	-11,709,011	2040	0	0%	-21,910,637
0	0%	-11,191,144	2041	0	0%	-22,312,802
0	0%	-10,683,686	2042	0	0%	-22,568,265
0	0%	-10,202,933	2043	0	0%	-22,474,333
0	0%	-9,749,258	2044	0	0%	-22,356,312
0	0%	-9,318,142	2045	0	0%	-22,216,214
0	0%	-8,878,538	2046	0	0%	-22,058,874
0	0%	-8,408,037	2047	0	0%	-21,881,789
0	0%	-7,907,574	2048	0	0%	-21,688,485
0	0%	-7,373,929	2049	0	0%	-21,476,918
0	0%	-6,803,932	2050	0	0%	-21,249,114
0	0%	-6,196,844	2051	0	0%	-21,005,865
0	0%	-5,548,501	2052	0	0%	-20,748,409

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

**2024 PLAN YEAR UPDATE TO THE REHABILITATION PLAN
Effective December 4, 2024**

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Aluminum, Brick & Glass Workers International Union, AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan ("Fund") certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"). As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a Rehabilitation Plan on October 20, 2008, as required by law.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties. On April 30, 2009, the Board of Trustees made an election under Section 204 of the Worker Retiree and Employer Recovery Act of 2008 ("WRERA") to freeze the Plan's funded status which provided the Board of Trustees with relief from having to update the Rehabilitation Plan for the 2009 Plan Year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2010 Plan Year Update to the Rehabilitation Plan on September 24, 2010.

2011 Plan Year - On March 31, 2011, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2011. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2011 Plan Year Update to the Rehabilitation Plan on August 26, 2011.

2012 Plan Year - On March 30, 2012, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2012. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2012 Plan Year Update to the Rehabilitation Plan on August 13, 2012.

2013 Plan Year - On March 31, 2013, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2013. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2013 Plan Year Update to the Rehabilitation Plan on September 6, 2013.

2014 Plan Year - On March 31, 2014, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2014. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2014 Plan Year Update to the Rehabilitation Plan on October 13, 2014.

2015 Plan Year - On March 31, 2015, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2015. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2015 Plan Year Update to the Rehabilitation Plan on September 18, 2015.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN

I. Introduction (Cont'd)

2016 Plan Year - On March 30, 2016, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2016. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2016 Plan Year Update to the Rehabilitation Plan on August 16, 2016.

2017 Plan Year - On March 31, 2017, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2017. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2017 Plan Year Update to the Rehabilitation Plan on December 27, 2017.

2018 Plan Year - On March 31, 2018, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2018. As a result, the Board of Trustees sent a timely Notice of Critical Status to all affected parties and adopted a 2018 Plan Year Update to the Rehabilitation Plan on December 4, 2018.

2019 Plan Year - On March 31, 2019, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2019. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2019 Plan Year Update to the Rehabilitation Plan on December 26, 2019.

2020 Plan Year - On March 30, 2020, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2020. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2020 Plan Year Update to the Rehabilitation Plan on December 17, 2020.

2021 Plan Year - On March 31, 2021, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2021. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2021 Plan Year Update to the Rehabilitation Plan on November 3, 2021.

2022 Plan Year - On March 31, 2022, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2022. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and adopted a 2022 Plan Year Update to the Rehabilitation Plan on December 7, 2022.

2023 Plan Year - On March 31, 2023, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2023. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2023 Plan Year Update to the Rehabilitation Plan on December 19, 2023.

2024 Plan Year - On March 29, 2024, the Fund's actuary certified that the Fund was in Critical and Declining Status for the Plan Year beginning January 1, 2024. As a result, the Board of Trustees sent a timely Notice of Critical and Declining Status to all affected parties and is required to update the Rehabilitation Plan. The Board of Trustees adopted this 2024 Plan Year Update to the Rehabilitation Plan on December 4, 2024.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN

The 2008-2018 Notices of Critical Status and 2019-2024 Notices of Critical and Declining Status advised that Employers participating in the Fund were obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after April 1, 2008. The 5% surcharge would increase to 10% on January 1, 2009 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new Collective Bargaining Agreement (“CBA”) with the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of agreement (taking into consideration annual updates). The surcharges ceased on April 1, 2009 at which time all contributing employers had entered into a CBA which included the adoption of the Alternative Schedule of the Rehabilitation Plan at that time.

II. Goal and Benchmarks

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. PPA requires the adoption of a Rehabilitation Plan that enables the Fund to emerge from Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine that based on all reasonable actuarial assumptions and exhaustion of all reasonable measures the Fund is unable to reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period, the Fund will develop a Rehabilitation Plan to emerge from Critical Status at a later time and if that is not possible, to forestall insolvency. The Board of Trustees has determined that based upon the assumptions developed by the actuary, the Fund cannot reasonably expect to emerge from Critical Status by the end of the Rehabilitation Period. The goal of the Rehabilitation Plan is to forestall insolvency. The Rehabilitation Plan will be reviewed annually to ensure that the goal continues to be met. If the goal is not being met, then the Rehabilitation Plan may be updated including modifications to the then existing Schedule as required under PPA.

III. Description of the 2024 Rehabilitation Plan Schedule

The Board of Trustees reviewed projections provided by the Plan’s actuary. After consulting with the Plan’s actuary, taking into account the economic condition of the brick industry, and in light of the American Rescue Plan Act of 2021 legislation, the Trustees have decided not to make any changes to the Schedules that were adopted as part of the 2020 Plan Year Update to the Rehabilitation Plan. The Schedules for the 2024 Plan Year Update to the Rehabilitation Plan are described as follows.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN

A. Default Schedule

1. Contributions. The required contribution is a seven percent (7.00%) increase in the current monthly employer contribution rate beginning in 2025 and for each subsequent year for the next 9 years. The monthly required contribution in the Default Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2024	\$595.39	\$582.51
2025	\$637.06	\$623.28
2026	\$681.65	\$666.90
2027	\$729.36	\$713.58
2028	\$780.41	\$763.53
2029	\$835.03	\$816.97
2030	\$893.48	\$874.15
2031	\$956.02	\$935.34
2032	\$1,022.94	\$1,000.81
2033	\$1,094.54	\$1,070.86
2034	\$1,171.15	\$1,145.82

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. The Adjustable Benefits (i.e., the Disability and Death Benefit provisions) of the Plan will be eliminated effective with the date that the collective bargaining parties select or default to this Default Option.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
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PLAN NUMBER: 001
SCHEDULE R, UPDATE OF REHABILITATION PLAN**

B. Alternative Schedule #1

1. Contributions. The required contribution is a three and three-quarter percent (3.75%) increase in the current monthly employer contribution rate beginning in 2025 and for each subsequent year for the next 8 years. The monthly required contribution in the Alternative Schedule shall be as follows:

<u>Year</u>	<u>Glen-Gery</u>	<u>Stiles & Hart</u>
2024	\$542.75	\$531.04
2025	\$563.10	\$550.95
2026	\$584.21	\$571.61
2027	\$606.11	\$593.04
2028	\$628.83	\$615.27
2029	\$652.41	\$638.34
2030	\$676.87	\$662.27
2031	\$702.25	\$687.10
2032	\$728.58	\$712.86
2033	\$755.90	\$739.59

2. Benefits. Benefit accruals will be one percent (1%) of the contributions based on the contribution rate in effect January 1, 2008. No Adjustable Benefits are eliminated.

IV. Assumptions used to Develop the Rehabilitation Plan

The Fund's actuary has determined that the assumptions used for this update are reasonable, based upon prior actuarial experience, the Trustees' expectations concerning employment levels, and the Fund's investment returns, which are dependent on the financial markets. The PPA automatic amortization extension was considered in satisfying the objectives of the Rehabilitation Plan.

**PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO,
CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4f: CASH FLOW PROJECTIONS

CASH FLOW PROJECTIONS

Plan Year	Market Value of Assets	Contributions	Benefit Payments	Non-Investment Expenses
2024	\$2,556,549	\$743,576	\$1,396,206	\$188,600
2025	1,865,332	771,456	1,381,343	188,600
2026	1,169,944	800,378	1,378,184	188,600
2027	459,064	830,382	1,382,874	188,600
2028	0	861,509	1,401,233	188,600

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4f: CASH FLOW PROJECTIONS

FORECAST PROJECTION METHODS AND ASSUMPTIONS

Method Used to Project Assets:

7.00% return beginning with the 1/1/2024 through 12/31/2024 plan year and thereafter.

Active Membership:

Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

We consider the actual increases in the collective bargaining agreements already scheduled to take effect in future years plus compliance with the terms of the current Rehabilitation Plan.

Actuarial Assumptions:

Mortality Rates: Blue Collar RP-2014 Adjusted to 2006 Mortality Table with projected mortality improvements using Scale MP-2021.

Interest: A rate of 7.0% per annum.

Retirement Age: Retirement is assumed at Normal Retirement Age.

Termination Rates: Annual rates based on the following scale as a percentage:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	22.50%	30.00%
25	18.75%	26.25%
30	15.00%	22.50%
35	12.00%	18.00%
40	9.00%	13.50%
45	6.00%	9.00%
50	3.00%	4.50%
55	0.00%	0.00%

Rates of Disablement: Rates of Disablement in accordance with the 1955 United Auto Workers Table.

Expenses: An estimated amount based on the average of actual expenses paid in the prior 5 plan years.

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PLAN SPONSOR'S EIN: 23-6265658
PLAN NUMBER: 001
SCHEDULE MB, LINE 4c: DOCUMENTATION REGARDING PROGRESS UNDER
FUNDING IMPROVEMENT OR REHABILITATION PLAN**

The actuary initially certified to critical status on March 28, 2008. The Trustees adopted a Rehabilitation Plan on October 20, 2008 that took all reasonable measures to reduce benefits and increase contributions (in the context of the pending collective bargaining agreements) to achieve the goal of: a.) emerging from Critical Status assuming a favorable investment return of 8% for 2008 and later years; or b.) forestalling insolvency assuming an investment return of 0% or less for 2008 and 8% thereafter. The Rehabilitation Plan was designed to permit the Fund to emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021.

The Fund's actual investment return for 2008 was -20.9%. Given the -20.9 investment return for 2008, the Fund was no longer making scheduled progress under the 2010 Plan Year Update to the Rehabilitation Plan. The Trustees have determined that all reasonable actuarial assumptions have been used and all reasonable measures have been taken; however, the Fund is unable to reasonably emerge from Critical Status by the end of the Rehabilitation Period on December 31, 2021. As a result, the Trustees have determined that the goal of the Rehabilitation Plan is to forestall insolvency and to eventually emerge from Critical Status at a later time. These goals were implemented in the development of the 2011 Plan Year Update to the Rehabilitation Plan, which became effective August 26, 2011. In keeping the same goals of forestalling insolvency and to eventually emerge from Critical Status at a later time, the Trustees updated the schedules for the 2017 Plan Year Update to the Rehabilitation Plan which became effective December 27, 2017 and again for the 2020 Plan Year Update to the Rehabilitation Plan which became effective December 17, 2020. Collective bargaining agreements have either adopted the Alternative Schedule #1 of the Rehabilitation Plan or it is assumed that collective bargaining agreements will adopt Alternative Schedule #1 of the Rehabilitation Plan for the next contract renewal.

The Plan is projected to become insolvent in 2027 based on the Rehabilitation Plan for this 2024 plan year which is demonstrated in the following projection.

PLAN NAME: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION, AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN

PLAN SPONSOR'S EIN: 23-6265658

PLAN NUMBER: 001

SCHEDULE MB, LINE 4c: DOCUMENTATION REGARDING PROGRESS UNDER FUNDING IMPROVEMENT OR REHABILITATION PLAN

2020 Rehabilitation Plan Update Baseline			Plan Year	Scheduled Progress as of January 1, 2024		
Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension		Market Value of Assets	Funded Percentage	Credit Balance with 5 Year Extension
3,452,034	20%	-10,543,961	2024	2,556,549	17%	-10,703,711
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0	0%	-14,184,453	2035	0	0%	-19,622,661
0	0%	-13,715,732	2036	0	0%	-20,048,065
0	0%	-13,242,864	2037	0	0%	-20,498,636
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0	0%	-11,191,144	2041	0	0%	-22,312,802
0	0%	-10,683,686	2042	0	0%	-22,568,265
0	0%	-10,202,933	2043	0	0%	-22,474,333
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0	0%	-7,907,574	2048	0	0%	-21,688,485
0	0%	-7,373,929	2049	0	0%	-21,476,918
0	0%	-6,803,932	2050	0	0%	-21,249,114
0	0%	-6,196,844	2051	0	0%	-21,005,865
0	0%	-5,548,501	2052	0	0%	-20,748,409

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [] a single-employer plan [] a DFE (specify)
[] the first return/report [] the final return/report
[] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program
[] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information - enter all requested information

1a Name of plan: ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNIO EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF ABGW INT'L UNION AFL-CIO CLC EASTERN DI
Mailing address (include room, apt., suite no. and street, or P.O. Box): 2 GATEWAY CENTER 603 STANWIX STREET, SUITE 1500 PITTSBURGH PA 15222-1024
2b Employer Identification Number (EIN): 23-6265658
2c Plan Sponsor's telephone number: 610-335-2674
2d Business code (see instructions): 327100

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.

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows include Michael J. Saporito (Signature of plan administrator), Steve Bell (Signature of employer/plan sponsor), and a blank row for Signature of DFE.

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

Form 5500 (2024) v. 240311

**ALUMINUM, BRICK & GLASS WORKERS
INTERNATIONAL UNION AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12
PENSION PLAN**

**FINANCIAL STATEMENTS, INDEPENDENT
AUDITOR'S REPORT AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2024 AND 2023

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

**TABLE OF CONTENTS
DECEMBER 31, 2024 AND 2023**

	<u>Page No.</u>
Independent Auditor's Report	1
Financial Statements - Modified Cash Basis	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Accumulated Plan Benefits	6
Statements of Changes in Accumulated Plan Benefits	7
Notes to Financial Statements	8
ERISA-Required Supplemental Schedules -Modified Cash Basis	
Schedule of Assets Held at End of Year	16
Schedule of Reportable Transactions	17



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Independent Auditor's Report

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Opinion

We have audited the accompanying financial statements of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis and of accumulated plan benefits - modified cash basis as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits - modified cash basis and of changes in accumulated plan benefits - modified cash basis 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 Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan - modified cash basis and accumulated plan benefits - modified cash basis as of December 31, 2024 and 2023, and the changes in its net assets available for benefits - modified cash basis and the changes in accumulated plan benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's internal control. Accordingly, no such opinion is expressed.

To the Trustees
Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC,
Eastern District Council No. 12 Pension Plan

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules - modified cash basis, we evaluated whether the supplemental schedules-modified cash basis, including their form and content, are presented in conformity with the DOL's and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules - modified cash basis 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

October 13, 2025
Wilmington, Delaware

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
Investments, at Fair Market Value	\$ 2,030,129	\$ 2,385,898
Cash	179,583	170,676
TOTAL ASSETS	2,209,712	2,556,574
LIABILITIES	25	25
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,209,687	\$ 2,556,549

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
ADDITIONS TO PLAN ASSETS		
Investment Income		
Net Appreciation in Fair Market Value of Investments	\$ 213,649	\$ 337,449
Interest	48,040	52,245
Dividends	12,540	8,829
	274,229	398,523
Employer Contributions	883,313	847,145
	1,157,542	1,245,668
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,316,215	1,603,291
Administrative Expenses		
Insurance Premiums - Pension Benefit Guaranty Corporation	21,349	20,545
Fees and Commissions	82,837	118,367
Other Administrative Expenses	84,003	110,950
	188,189	249,862
	1,504,404	1,853,153
NET CHANGE	(346,862)	(607,485)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	2,556,549	3,164,034
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 2,209,687	\$ 2,556,549

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
VESTED BENEFITS		
Participants Currently Receiving Benefits	\$ 11,040,969	\$ 11,504,806
Other Vested Benefits	5,569,452	5,155,976
Total Vested Benefits	16,610,421	16,660,782
NONVESTED BENEFITS	86,596	65,271
TOTAL ACCUMULATED PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	\$ 16,697,017	\$ 16,726,053

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,726,053	\$ 16,859,558
INCREASE (DECREASE) TO ACCUMULATED PLAN BENEFITS ATTRIBUTED TO		
Benefits Accumulated, Net Experience		
Gain or (Loss), Changes in Data	161,644	344,783
Benefits Paid	(1,316,215)	(1,603,291)
Interest	1,125,535	1,125,003
NET DECREASE IN ACCUMALATED PLAN BENEFITS	(29,036)	(133,505)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 16,697,017	\$ 16,726,053

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

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General - The Aluminum, Brick & Glass Workers International Union AFL-CIO, CLC, Eastern District Council No. 12 Pension Plan is a defined benefit plan, the purpose of which is to provide retirement benefits employees of contributing employers who have entered into a Joinder Agreement with an affiliated local district council. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The benefits are provided through a trust fund, which is administered by the trustees. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator is Zenith American Solutions, Inc.

All contributions to the Plan are made by employers in accordance with a collective-bargaining agreement based on independent actuarial calculations. Under the agreement, employers contribute to the Plan a fixed dollar amount per month on behalf of each covered employee. Pursuant to the collective-bargaining agreement, the contribution rate for the years ended December 31, 2024 and 2023, was as follows:

	January 1, 2024	January 1, 2023
Glen-Gary Corporation	\$ 542.75	\$ 523.14
Stiles & Hart	531.04	511.85

The Plan does not provide for employee contributions.

Pension Benefits -

Normal Pension - Participants with five or more years of participation are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit accrued each year after January 1, 2009, equals 1% of the contributions that were obligated to be made on behalf of an employee's service during the year, based on the contribution rate in effect on January 1, 2008. For years prior to January 1, 2009, the benefit accruals are according to the schedules set forth in the plan document. Participants who terminate prior to completing five years of service forfeit their right to receive the portion of their accumulated benefits attributable to the employer's contributions. A terminated participant with an accrued benefit of less than \$5,000, may elect to receive a lump-sum distribution.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Pension Benefits - Continued

Early Retirement - A vested participant is eligible for early retirement provided the participant has attained age 62, completed two years of participation in the plan, and completed 10 years of vesting service. The amount of early retirement pension is the equivalent actuarial value of the participant's accrued benefit.

Disability Pension - A participant is entitled to receive a disability pension if the participant qualifies for and is receiving a permanent and total disability benefit from the United States Government under the provisions of the Federal Old Age and Survivors Insurance Act. The amount of the disability pension shall be calculated in the same manner as the normal pension and the participant is eligible to receive the disability pension as if he or she had attained normal retirement age (65).

Death Benefit - A participant who has completed two years of plan participation, a terminated vested participant, a participant receiving pension benefits, or a disabled participant may receive a death benefit equal to a lump-sum amount of \$10 times months of credited service, offset by any benefits previously paid.

Optional Forms of Benefit - Married participants' pension benefits are paid in the form of a 50% joint and survivor annuity, with the option to elect a 75% or 100% joint and survivor annuity. If the participant's spouse consents to waive the joint and survivor annuity form of benefit, the benefits are payable as a single life annuity or as a life annuity, 10 years certain. A single participants' pension benefits are paid in the form of a single life annuity.

Participation and Vesting - An employee is eligible to participate in the Plan on the first day of the plan year following the completion of 30 days of service.

Participants are credited with one month of service for each calendar month for which a contribution is made on their behalf. Alternatively, a participant may be credited with one year of service for each calendar year commencing on or after January 1, 1976, in which they are credited with six or more months of service, or for any plan year in which the participant has completed 1,000 hours of service. Participants are fully vested after five years of service.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the modified cash basis of accounting. Under the modified cash basis of accounting, certain income and expenses are recorded when received rather than when earned or incurred.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES - CONTINUED

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, and changes therein; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded as received. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. All events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FAIR VALUE MEASUREMENTS

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

The three levels of fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 3: FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 - Continued

- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodology used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodology used as of December 31, 2024 and 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair market value as of December 31:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,029,568	\$ -	\$ -	\$ 2,029,568
Short-Term Investments	561	-	-	561
Total Investments, at Fair Market Value	<u>\$ 2,030,129</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,030,129</u>
	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,385,371	\$ -	\$ -	\$ 2,385,371
Short-Term Investments	527	-	-	527
Total Investments, at Fair Market Value	<u>\$ 2,385,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,385,898</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 4: INVESTMENT CONCENTRATION

The Plan holds certain investments that represent 10% or more of the Plan's total investments as of December 31:

	2024	2023
Mutual Funds		
Baird Aggregate Bond Fund Institutional	\$ 603,218	\$ 735,736
Vanguard Total Stock Market Index	1,018,340	1,232,623
PIMCO All Asset Institutional	210,727	226,783
Total	\$ 1,832,285	\$ 2,195,142

NOTE 5: ACTUARIAL VALUATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services 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 under the Plan are based upon an amount payable for each year of credited service. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is 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 between the valuation date and the expected date of payment. Following are the significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024:

	January 1, 2025	January 1, 2024
Actuarial Valuation Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method
Assumed Rate of Return on Investments	7% Per Annum	7% Per Annum
Mortality Basis	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021	Blue Collar RP-2014 Adjusted to 2006 Mortality Table with Projected Mortality Improvements Using Scale MP-2021
Retirement Age	At Normal Retirement Age 65	At Normal Retirement Age 65
Termination	A Moderate Scale Which Varies According to Age and Sex	A Moderate Scale Which Varies According to Age and Sex

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 6: FUNDING POLICY

The sponsors' funding policy is to make annual contributions to the Plan that are based upon the funding calculation prepared by the plan actuary. For the Plan years beginning January 1, 2025 and 2024, the minimum required funding is \$13,476,913 and \$12,565,554, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

NOTE 7: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding which are not reflected in these financial statements. In the opinion of the Plan's counsel and board of trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.

NOTE 8: TRANSACTIONS WITH PARTIES IN INTEREST

For purposes of this note, the Plan has not considered employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions that require separate disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest are exempt from ERISA's prohibited transaction rules. The Plan owns PIMCO mutual funds. Investments in mutual funds of the Plan's custodians qualify as party-in-interest transactions, which are also exempt from ERISA's prohibited transaction rules.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intention to do so, the trustees have the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits and early retirement benefits at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC, at that time.

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION AFL-CIO,
CLC EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2024**

NOTE 10: TAX STATUS

The Plan obtained its latest determination letter on November 16, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

The plan's board of trustees and the plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the DOL, generally for the three years after it was filed.

NOTE 11: RISKS AND UNCERTAINTIES

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

NOTE 12: PENSION PROTECTION ACT FILING OF CRITICAL AND DECLINING STATUS

During January 1, 2025 and 2024, the Plan was certified by its actuary to be in critical and declining status. The Plan's actuary determined that the Plan has an accumulated funding deficiency for the current year, and the Plan is projected to become insolvent in 2028. Federal law requires plans in this status to adopt a rehabilitation program aimed at restoring the financial health of the plan. This is the fourth year the Plan has been in critical and declining status. The prior 12 years, the Plan was in critical status. Under the Multiemployer Pension Reform Act of 2014, plans that meet the definition of critical and declining are given unprecedented authority to cut retiree pension benefits if certain requirements are met. The Board of Trustees has not taken any action to suspend benefits at this time. A rehabilitation plan aimed at restoring the financial health of the Plan is in effect and includes contribution increases from the contributing employers.

NOTE 13: SUBSEQUENT EVENTS

On May 2, 2025, the PBGC approved the requested Special Financial Assistance (SFA) for a total of \$7,778,183. On June 2, 2025, the Plan received \$8,487,894, including interest.

ERISA-REQUIRED SUPPLEMENTAL SCHEDULES - MODIFIED CASH BASIS

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS HELD AT END OF YEAR - MODIFIED CASH BASIS

DECEMBER 31, 2024

(a)	(b) Identity of Issuer	Number of Shares	(c) Description of Investment	(d) Cost	(e) Current Value
	Baird	62,510	Aggregate Bond Fund	\$ 677,482	\$ 603,218
	Federated Hermes	561	Government Obligations	561	561
	Fidelity	4,150	International Equity	74,398	197,283
*	PIMCO	19,476	All Asset Institutional	214,323	210,727
	Vanguard	7,221	Total Stock Market Index	<u>570,188</u>	<u>1,018,340</u>
				<u>\$ 1,536,952</u>	<u>\$ 2,030,129</u>

**ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION
AFL-CIO, CLC, EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN**

EIN: 23-6265658; PLAN #001

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS - MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Baird	Aggregate Bond Fund	\$ 26,863	\$ -	N/A	\$ -	\$ 26,863	\$ 26,863	\$ -
Baird	Aggregate Bond Fund	-	145,000	N/A	-	162,958	<u>145,000</u>	(17,958)
						Total Issue Aggregate	<u><u>\$ 171,863</u></u>	
Federated Hermes	Government Obligations	\$ 605,034	\$ -	N/A	\$ -	\$ 605,034	\$ 605,034	\$ -
Federated Hermes	Government Obligations	-	605,000	N/A	-	605,000	<u>605,000</u>	-
						Total Issue Aggregate	<u><u>\$ 1,210,034</u></u>	
Vanguard	Total Stock Market Index	\$ 14,871	\$ -	N/A	\$ -	\$ 14,871	\$ 14,871	\$ -
Vanguard	Total Stock Market Index	-	460,000	N/A	-	267,193	<u>460,000</u>	192,807
						Total Issue Aggregate	<u><u>\$ 474,871</u></u>	

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan A B & G W INTL UNION AFL-CIO CLC EASTERN DIST CNCL NO 12 PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF ALUMINUM, BRICK & GLASS WORKERS INTERNATIONAL UNION		D Employer Identification Number (EIN) 23-6265658	

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)	2,556,549
(2) Actuarial value of assets for funding standard account.....	1b(2)	2,818,310
c (1) Accrued liability for plan using immediate gain methods	1c(1)	16,726,053
(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)	16,726,053
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)	25,238,932
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	355,186
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year.....	1d(3)	1,397,197

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	Laura A. Prego <i>LP</i>	10/07/2025
	Signature of actuary	Date
Laura A. Prego		2308067
Type or print name of actuary		Most recent enrollment number
Foster & Foster		610-435-9577
Firm name		Telephone number (including area code)
1605 N. Cedar Crest Blvd Suite 510		
Allentown PA 18104		
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 %
	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 checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale.....	6e	0.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" 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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	9.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.0 %
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)	188,600
(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
1	277,354	28,460

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	-1,054,423
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	10,703,711
b Employer's normal cost for plan year as of valuation date	9b	263,889
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)	4,513,194
(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	833,928
e Total charges. Add lines 9a through 9d	9e	12,747,179
Credits to funding standard account:		
f Prior year credit balance, if any	9f	0
g Employer contributions. Total from column (b) of line 3	9g	883,313
h Amortization credits as of valuation date		
	Outstanding balance	
9h	9h	1,309,162
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	42,275
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	15,443,731
(2) "RPA '94" override (90% current liability FFL)	9j(2)	20,944,232
(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	1,095,331
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	11,651,848
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	11,651,848
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No