

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: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [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: ROSE ASSOCIATES, INC. PENSION TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/04/1957
2a Plan sponsor's name (employer, if for a single-employer plan): ROSE ASSOCIATES, INC.
2b Employer Identification Number (EIN): 13-2796845
2c Plan Sponsor's telephone number: 212-210-6666
2d Business code (see instructions): 531130

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>ROSE ASSOCIATES, INC.</p> <p>200 MADISON AVENUE NEW YORK, NY 10017</p>	<p><b>3b</b> Administrator's EIN 13-2796845</p> <p><b>3c</b> Administrator's telephone number 212-210-6666</p>
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<p><b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	120
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	25
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	21
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	59
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	35
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	115
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	5
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	120
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3D

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">ROSE ASSOCIATES, INC. PENSION TRUST</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">001</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">ROSE ASSOCIATES, INC.</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">13-2796845</span></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	GAC 2860	49	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	391526
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶ GROUP ANNUITY CONTRACTS

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	382836
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<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	10798
	<b>7c(4)</b>	
	<b>7c(5)</b>	

(6) Total additions .....	<b>7c(6)</b>	10798
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<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	393634
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<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account .....	<b>7e(1)</b>	
	<b>7e(2)</b>	1000
	<b>7e(3)</b>	
	<b>7e(4)</b>	1108

(5) Total deductions .....	<b>7e(5)</b>	2108
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<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	391526
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**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>ROSE ASSOCIATES, INC. PENSION TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ROSE ASSOCIATES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2796845</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>28089658</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>29566901</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>57</u>	<u>23946839</u>
	<b>b</b> For terminated vested participants .....	<u>38</u>	<u>6349381</u>
	<b>c</b> For active participants .....	<u>25</u>	<u>6517875</u>
	<b>d</b> Total .....	<u>120</u>	<u>36814095</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.07 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>149969</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>149969</u>

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

<b>SIGN HERE</b>		<u>09/30/2025</u>	
	Signature of actuary	Date	
	<u>JARRED WILSON, EA, MAAA</u>	<u>23-09068</u>	Most recent enrollment number
	Type or print name of actuary	<u>212-251-5000</u>	Telephone number (including area code)
	<u>SEGAL</u>		
	Firm name		
	<u>66 HUDSON BLVD. E. NEW YORK, NY 10001</u>		
	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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1194420
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	537868
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	656552
<b>10</b>	Interest on line 9 using prior year's actual return of <u>12.67</u> % .....	0	83185
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	624112
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	115625

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	80.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	80.00 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	76.38 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
04/15/2024	282415	0					
09/05/2024	169443	0					
10/11/2024	225929	0					
01/15/2025	225929	0					
09/05/2025	143617	0					
			<b>Totals ▶</b>	<b>18(b)</b>	1047333	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	1004305

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

<b>Part VI Miscellaneous Items</b>			
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information			
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 149969
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....	7362819		854158
<b>b</b> Waiver amortization installment.....	0		0
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 1004127
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 1004127
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 1004305
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 178
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

<b>A</b> Name of plan <b>ROSE ASSOCIATES, INC. PENSION TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ROSE ASSOCIATES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2796845</b>	

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

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

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

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

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

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

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

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

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

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

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

SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	185547	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILMINGTON TRUST COMPANY

51-0301115

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 18 21 28	NONE	32539	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PKF O'CONNOR DAVIES LLP

27-1728945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	28200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ROSE ASSOCIATES, INC. PENSION TRUST</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ROSE ASSOCIATES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2796845</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2020	2020
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	369546
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	0	42035
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	915578	857923
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	3837685	3906903
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	15954096	21154866
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	541545	527777
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	6434187	847344
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	363826	380937
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	28048937	28089351
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	69597	80000
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	69597	80000
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	27979340	28009351

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1047333	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1047333
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	8008	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	376260	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	10798	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		395066
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	370414	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	12326	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		382740
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	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)		848852
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		2673991

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2373823	
(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)		2373823
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)	32539	
(4) IQPA audit fees .....	2i(4)	28200	
(5) Investment advisory and investment management fees .....	2i(5)	127424	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	58123	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)	23871	
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		270157
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		2643980

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		30011
<b>l</b> 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: PKF O'CONNOR DAVIES LLP

(2) EIN: 27-1728945

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556213.

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

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

<b>A</b> Name of plan <u>ROSE ASSOCIATES, INC. PENSION TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ROSE ASSOCIATES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2796845</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 13-2796845

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

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

3		0
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% 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 \_\_\_\_\_.

**Rose Associates, Inc. Pension Trust**

Financial Statements  
and  
Supplemental Schedule  
December 31, 2024 and 2023

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## Independent Auditors' Report

**To the Trustees**  
**Rose Associates, Inc. Pension Plan**

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Rose Associates, Inc. Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

**Auditors' Responsibilities for the Audit of the Financial Statements (*continued*)**

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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 Schedule Required by ERISA**

The supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

**Supplemental Schedule Required by ERISA (*continued*)**

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*PKF O'Connor Davies, LLP*

October 10, 2025

## Rose Associates, Inc. Pension Trust

### Statements of Net Assets Available for Benefits

	December 31	
	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments		
Investments held by Trustee	\$ 26,809,070	\$ 27,141,546
Investment in group annuity	380,937	363,826
Investment in partnerships	527,778	541,545
	<u>27,717,785</u>	<u>28,046,917</u>
Cash	2,020	2,020
Employer contributions receivable	369,546	-
Total Assets	<u>28,089,351</u>	<u>28,048,937</u>
<b>LIABILITIES</b>		
Accrued expenses	80,000	69,597
Net Assets Available for Benefits	<u>\$ 28,009,351</u>	<u>\$ 27,979,340</u>

See notes to financial statements

## Rose Associates, Inc. Pension Trust

### Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2024	2023
<b>ADDITIONS</b>		
Net appreciation in fair value of investments	\$ 848,852	\$ 2,538,908
Dividend, interest and other income	777,806	719,288
Pension fund contributions	1,047,333	600,000
Total Additions	<u>2,673,991</u>	<u>3,858,196</u>
<b>DEDUCTIONS</b>		
Benefit payments	2,373,823	2,218,963
Professional fees	28,200	-
Administrative expenses	241,957	185,031
Total Deductions	<u>2,643,980</u>	<u>2,403,994</u>
Net Increase	30,011	1,454,202
Net Assets Available for Benefits at Beginning of Year	<u>27,979,340</u>	<u>26,525,138</u>
Net Assets Available for Benefits at End of Year	<u>\$ 28,009,351</u>	<u>\$ 27,979,340</u>

See notes to financial statements

**Rose Associates, Inc. Pension Trust**

Statement of Accumulated Plan Benefits  
at January 1, 2024

**Actuarial Present Value of Accumulated Benefits**

Vested Benefits	
Participants currently receiving payments	\$ 20,793,748
Other participants	<u>10,355,752</u>
	31,149,500
Nonvested benefits	-
Total Actuarial Present Value of Accumulated Benefits	<u>\$ 31,149,500</u>

See notes to financial statements

**Rose Associates, Inc. Pension Trust**

Statement of Changes in Accumulated Plan Benefits  
For Year Ended January 1, 2024

Actuarial Present Value of Accumulated Benefits at January 1, 2023	\$ <u>31,115,413</u>
Increase (Decrease) During the Year Attributable to	
Benefits accumulated and actuarial experience	290,025
Increase for interest due to the decrease in the discount period	2,178,079
Benefits paid (annuities purchased and lump sums paid)	(2,218,963)
Change in actuarial assumptions	<u>(215,054)</u>
Net Increase	<u>34,087</u>
Actuarial present value of accumulated benefits at January 1, 2024	\$ <u>31,149,500</u>

See notes to financial statements

## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 1. Description of the Plan

The following brief description of the Rose Associates, Inc. Pension Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. The Plan was established on June 4, 1957, and has been amended several times.

#### ***General***

The Plan is a defined benefit pension plan covering substantially all nonunion employees of Rose Associates, Inc. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

#### ***Administration***

The Plan is administered by the trustee of the Rose Associates, Inc. Pension Trust. Bank of America ("BOA") has been appointed as a trustee and performs most administrative duties.

#### ***Participation***

An employee became eligible to participate on the Plan anniversary date upon satisfaction of six months of service and the attainment of age 21. Effective January 1, 2010, the Plan was frozen to new participants. Effective December 31, 2015, participants no longer accrued any future benefits.

#### ***Retirement Dates***

##### ***Normal:***

First day of the month coincident with or next following the participant's 65th birthday.

##### ***Early:***

First day of any month after attainment of age 55 and completion of 15 years of service.

##### ***Disability:***

After six months, following medical evidence of total and permanent disability, subject to the approval of the Trustee.

## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 1. Description of the Plan (*continued*)

#### **Retirement Benefits**

##### **Normal:**

42% of final average earnings up to the Social Security Wage Base plus 52.5% of final average earnings in excess of Social Security Wage Base, reduced proportionately for each year of service at retirement less than 30 years. Final average earnings is defined as the average annual compensation earned during the highest 5 years out of the last 10 years of employment prior to termination.

##### **Early:**

Regular pension accrued, actuarially reduced. The Social Security benefit is based on the assumption that the retired employee will continue in employment covered by the Social Security Act until age 65 at the same rate of annual compensation, multiplied by the ratio of years of service to date of early retirement to total years of service to normal retirement date.

##### **Disability:**

Regular pension based on service accrued and final average salary at date of disability, actuarially reduced and payable immediately. The Social Security benefit is determined in the same manner as early retirement.

#### **Vesting**

A participant's accrued benefit shall be 100% vested after attainment of age 21 and completion of five years of credited service.

#### **Payment of Benefits**

Normal Form: 10 years certain and life annuity.  
Options: Life annuity, qualified joint and 50% survivor.

#### **Prior Plan Participants as of June 9, 1976**

Alternative benefits under prior Plan provisions as if the prior Plan had stayed in effect until the normal retirement date are payable if larger than benefits under the restated Plan.

## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 2. Summary of Significant Accounting Policies

#### ***Basis of Accounting***

The Plan prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (“US GAAP”). In conforming with US GAAP, the Plan makes estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent net assets available for benefits at the date of the financial statements and the reported amounts of additions and deductions to net assets during the period. Actual results could differ from those estimates.

#### ***Investment Valuation and Income Recognition***

The Plan follows US GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Pursuant to US GAAP guidance, alternative investments where fair value is measured using the Net Asset Value (“NAV”) per share as a practical expedient are not categorized within the fair value hierarchy.

#### **Marketable Securities**

Investments in marketable equity securities and mutual funds are valued based on quoted market prices in active markets.

#### **Government Bonds**

Fair value estimates for the Plan’s government bonds are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing and amount of expected future cash flows.

#### **Group Annuity Contract**

The investment in the group annuity contract is maintained at cost, with a market value adjustment recorded to reflect current market conditions.

#### **Partnership Investments**

The Plan’s interest in partnerships is based on the fair value of the partnerships’ underlying investments as based on information reported by the investment advisor using the audited financial statements of the partnerships at year-end. These investments consist of shares or units in investment funds as opposed to direct interests in the funds’ underlying holdings.

## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 2. Summary of Significant Accounting Policies *(continued)*

#### ***Investment Valuation and Income Recognition (continued)***

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial asset and does not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset.

Purchases and sales of securities are recorded on a trade-date basis. Gains or losses on sales of securities are calculated on the average cost basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan's quantitative information about Level III fair value measurements as of December 31, 2024 and 2023, are not intended to be all inclusive but rather information on significant Level III inputs. The Plan may also use other valuation techniques and methodologies when determining the fair value of investments in private placement securities.

Investments in private placements, which are illiquid and not marketable are stated at estimated fair value as determined by the Plan's management in accordance with the recommendation of the fund's placement manager. Due to the inherent uncertainty of this method of valuation, the estimated values may differ significantly from the value that would have been used had a ready market value for the investments existed, and the differences could be material.

#### ***Expenses***

Certain expenses related to maintaining the Plan are paid by Rose Associates, Inc. and are excluded from these financial statements. Administrative expenses consist primarily of investment advisory fees. Investment related expenses other than investment advisory fees are included in net appreciation in fair value of investments.

#### ***Funding Policy***

The entire cost of the Plan is borne by certain affiliated entities of Rose Associates, Inc. The amount of the contribution required annually is determined by an independent actuary.

## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 3. Information Certified (Unaudited)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of year) including investments held by the Trustee at December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, N.A., the Trustee of the Plan and a qualified institution.

Below is a summary of the audited and unaudited investment activity included in the statements of changes in net assets available for plan benefits for the years ended December 31, 2024 and 2023:

	2024		
	Audited Information	Unaudited Information	Total
Investment Income			
Net appreciation of investments			
during the year	\$ 779	\$ 848,073	\$ 848,852
Dividend, interest and other income	13,642	764,164	777,806
Total Investment Income	\$ 14,421	\$ 1,612,237	\$ 1,626,658
	2023		
	Audited Information	Unaudited Information	Total
Investment Income			
Net appreciation of investments			
during the year	\$ 22,970	\$ 2,515,938	\$ 2,538,908
Dividend, interest and other income	9,863	709,425	719,288
Total Investment Income	\$ 32,833	\$ 3,225,363	\$ 3,258,196

### 4. Investments

During 2011, the investment manager of Imperium Specialty Finance Fund L.P. (“Imperium”) elected to liquidate the fund. As such, the Plan will receive distributions as the assets of Imperium are liquidated.

During 2009, the Plan requested a full withdrawal from its investment in Farallon Capital Institutional Partners L.P. (“Farallon”). The remaining balance of this investment represents amounts required to be held under the partnership agreement in a Special Situation account. Once all investment accounts of Farallon have been realized, the amount will be distributed to the Plan. During 2024 and 2023, Farallon distributed \$9,350 and \$66,266, respectively, to the Plan in accordance with the Plan’s request for withdrawal and the partnership agreement.



## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 5. Priorities Upon Termination

In the event of termination of the Plan, the rights of all affected participants shall be fully vested and nonforfeitable to the extent then funded, and the assets held under the Plan which are available for the payment of benefits shall be allocated among participants, former participants, surviving spouses, designated beneficiaries and contingent annuitants entitled to benefits in the order prescribed by ERISA.

Any assets of the Plan remaining after the above-mentioned distribution shall be distributed to the employer.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency, if the Plan terminates. Generally, the PBGC guarantees most benefits, but not all types of benefits are covered under the Plan and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

### 6. Actuarial Present Value of Accumulated Benefits

Accumulated benefits are those future periodic payments expected to be paid to retired or terminated employees or their beneficiaries, the beneficiaries of deceased employees and present employees or their beneficiaries.

Actuarial calculations have been applied by an actuary from the firm of The Segal Group (formerly, Sibson Consulting) to determine the actuarial present value of accumulated benefits. These calculations adjust the accumulated 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.

The actuarial valuation date is January 1, 2024 for determining the actuarial present value of accumulated benefits. Significant actuarial assumptions used in this valuation include the following:

Interest rate	7.00% (same in 2023)
Actuarial cost method	Projected Unit Credit Actuarial cost method (same in 2023)
Mortality	Rates based on the Total Collar RP - 2014 sex-specific table, further projected generationally with the 2024 SSA Intermediate-Cost Projections sale (Rates based on the Total Collar RP - 2014 sex-specific table, further projected generationally with the 2019 SSA Intermediate-Cost Projections sale in 2023)
Retirement age	65 (same in 2023)

## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 6. Actuarial Present Value of Accumulated Benefits *(continued)*

The contribution required each year is actuarially determined. The Plan met the IRS full funding limitation for 2024 and 2023.

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

### 7. Tax Ruling

The Plan has received a favorable determination letter dated December 13, 2016 from the Internal Revenue Service regarding the Plan's compliance with Internal Revenue Code Section 401(a). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that the Plan had no uncertain tax positions that would require financial statement recognition or disclosure. All tax years since 2021 remain open to examination by the Internal Revenue Service. There are currently no examinations in progress.

### 8. Party-in-Interest Transactions

Certain investments of the Plan are managed by the Trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions under ERISA.

Administrative expenses incurred by the Plan were \$241,957 and \$185,031 for the years ended December 31, 2024 and 2023, respectively. Certain employees of Rose Associates, Inc. who may be participants in the Plan, perform administrative services for the Plan at no cost to the Plan.

### 9. Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated benefits are reported on the basis of certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Because of the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, because of the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

## Rose Associates, Inc. Pension Trust

Notes to Financial Statements  
December 31, 2024

### 9. Risks and Uncertainties *(continued)*

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

### 10. Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 10, 2025.

\* \* \* \* \*

## Rose Associates, Inc. Pension Trust

Schedule Pursuant to Department of Labor Requirements  
December 31, 2024

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

**EIN: 13-2796845**  
**Plan Number: 001**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	BLACKROCK LIQUIDITY FUNDS	Cash Equivalents	\$ 21,291	\$ 21,291
	BLF FEDFUND	Cash Equivalents	342,188	342,188
	BLF FEDFUND CASH RESERVE	Cash Equivalents	491,763	491,763
	* PRINCIPAL CASH	Cash	<u>2,681</u>	<u>2,681</u>
			<u>857,923</u>	<u>857,923</u>
	MIDCAP FINANCIAL	Mutual Funds	4,096	5,126
	INVESCO DEVELOPING MARKETS FS CL Y	Mutual Funds	<u>866,072</u>	<u>842,218</u>
	Total Mutual Funds		<u>870,168</u>	<u>847,344</u>
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2044	Government Bonds	2,197	1,930
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2045	Government Bonds	4,246	3,768
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2045	Government Bonds	6,205	5,518
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2047	Government Bonds	3,718	3,356
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2047	Government Bonds	10,296	8,283
	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2047	Government Bonds	9,965	6,552
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2048	Government Bonds	5,981	4,834
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2048	Government Bonds	4,152	3,183
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2048	Government Bonds	12,412	7,864
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2049	Government Bonds	14,409	7,580
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2049	Government Bonds	11,707	7,618
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2049	Government Bonds	1,575	1,502
	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2049	Government Bonds	5,690	2,981
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2050	Government Bonds	5,769	2,954
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2050	Government Bonds	1,650	1,472
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2050	Government Bonds	12,310	10,112
	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2050	Government Bonds	28,771	20,042
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2051	Government Bonds	27,894	17,003
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2051	Government Bonds	3,202	2,817
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2051	Government Bonds	12,605	8,337
	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2051	Government Bonds	9,837	8,252
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2052	Government Bonds	8,996	8,188
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2052	Government Bonds	5,203	4,071
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2052	Government Bonds	4,974	4,035
	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2052	Government Bonds	2,997	2,700
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2053	Government Bonds	7,641	6,644
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2053	Government Bonds	10,356	9,227
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2053	Government Bonds	5,856	5,261
	U.S. TREASURY PRIN STRIP ZERO% NOV 15 2053	Government Bonds	5,788	5,268
	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2054	Government Bonds	6,852	6,505
	U.S. TREASURY PRIN STRIP ZERO% MAY 15 2054	Government Bonds	3,073	2,589
	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2054	Government Bonds	2,711	2,559
	U.S. TREASURY STRIP ZERO% MAY 15 2046	Government Bonds	10,254	10,221
	U.S. TREASURY STRIP ZERO% NOV 15 2046	Government Bonds	11,696	11,657
	U.S. TREASURY STRIP ZERO% AUG 15 2047	Government Bonds	4,044	3,212
	U.S. TREASURY STRIP ZERO% FEB 15 2048	Government Bonds	11,868	10,967
	U.S. TREASURY STRIP ZERO% MAY 15 2048	Government Bonds	1,486	1,547
	U.S. TREASURY STRIP ZERO% AUG 15 2048	Government Bonds	1,625	1,526
	U.S. TREASURY STRIP ZERO% MAY 15 2049	Government Bonds	1,570	1,475

See independent auditors' report

## Rose Associates, Inc. Pension Trust

Schedule Pursuant to Department of Labor Requirements  
December 31, 2024

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

**EIN: 13-2796845**  
**Plan Number: 001**

(a) Similar Party	(b) Identity of Issue, Borrower, Lessor or Similar Party	c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. TREASURY BOND 5.25% FEB 15 2029	Government Bonds	\$ 25,577	\$ 20,731
	U.S. TREASURY BOND 5.000% MAY 15 2037	Government Bonds	34,456	25,900
	U.S. TREASURY BOND 4.500% MAY 15 2038	Government Bonds	54,920	39,362
	U.S. TREASURY BOND 4.375% NOV 15 2039	Government Bonds	7,080	4,792
	U.S. TREASURY BOND 3.875% AUG 15 2040	Government Bonds	44,696	44,993
	U.S. TREASURY BOND 2.750% AUG 15 2042	Government Bonds	37,313	33,808
	U.S. TREASURY BOND 2.750% NOV 15 2042	Government Bonds	12,305	11,210
	U.S. TREASURY BOND 3.125% FEB 15 2043	Government Bonds	12,508	11,849
	U.S. TREASURY BOND 2.875% MAY 15 2043	Government Bonds	28,390	26,510
	U.S. TREASURY BOND 3.750% NOV 15 2043	Government Bonds	9,211	8,611
	U.S. TREASURY BOND 3.625% FEB 15 2044	Government Bonds	4,324	4,219
	U.S. TREASURY BOND 3.375% MAY 15 2044	Government Bonds	22,502	20,262
	U.S. TREASURY BOND 1.375% NOV 15 2040	Government Bonds	48,366	34,042
	U.S. TREASURY BOND 1.875% FEB 15 2041	Government Bonds	68,548	50,243
	U.S. TREASURY BOND 2.250% MAY 15 2041	Government Bonds	100,147	70,964
	U.S. TREASURY BOND 1.750% AUG 15 2041	Government Bonds	119,335	90,654
	U.S. TREASURY BOND 2.000% NOV 15 2041	Government Bonds	39,028	36,928
	U.S. TREASURY BOND 2.375% FEB 15 2042	Government Bonds	68,902	53,105
	U.S. TREASURY BOND 3.250% MAY 15 2042	Government Bonds	63,436	61,004
	U.S. TREASURY BOND 4.000% NOV 15 2042	Government Bonds	64,434	62,985
	U.S. TREASURY BOND 3.875% FEB 15 2043	Government Bonds	33,671	30,882
	U.S. TREASURY BOND 3.875% MAY 15 2043	Government Bonds	55,402	52,806
	U.S. TREASURY BOND 4.375% AUG 15 2043	Government Bonds	68,255	65,864
	U.S. TREASURY BOND 4.750% NOV 15 2043	Government Bonds	67,863	64,180
	U.S. TREASURY BOND 4.500% FEB 15 2044	Government Bonds	14,946	14,317
	U.S. TREASURY BOND 4.625% MAY 15 2044	Government Bonds	76,269	72,710
	U.S. TREASURY BOND 4.125% AUG 15 2044	Government Bonds	23,412	22,624
	U.S. TREASURY NOTE 0.500% OCT 31 2027	Government Bonds	78,416	76,509
	U.S. TREASURY NOTE 0.875% NOV 15 2030	Government Bonds	22,555	20,455
	U.S. TREASURY NOTE 0.375% JAN 31 2026	Government Bonds	56,719	57,571
	U.S. TREASURY NOTE 1.125% FEB 15 2031	Government Bonds	55,672	49,515
	U.S. TREASURY NOTE 1.125% FEB 29 2028	Government Bonds	28,560	27,212
	U.S. TREASURY NOTE 1.250% APR 30 2028	Government Bonds	8,823	9,059
	U.S. TREASURY NOTE 1.000% JUL 31 2028	Government Bonds	18,678	17,805
	U.S. TREASURY NOTE 1.250% SEP 30 2028	Government Bonds	64,211	67,029
	U.S. TREASURY NOTE 1.375% OCT 31 2028	Government Bonds	59,935	58,219
	U.S. TREASURY NOTE 1.875% FEB 15 2032	Government Bonds	32,469	29,438
	U.S. TREASURY NOTE 2.875% MAY 15 2032	Government Bonds	58,113	53,886
	U.S. TREASURY NOTE 2.750% AUG 15 2032	Government Bonds	45,722	44,342
	U.S. TREASURY NOTE 3.125% AUG 31 2029	Government Bonds	126,129	123,135
	U.S. TREASURY NOTE 4.125% OCT 31 2027	Government Bonds	35,227	34,862
	U.S. TREASURY NOTE 3.875% DEC 31 2027	Government Bonds	15,193	14,828
	U.S. TREASURY NOTE 4.000% FEB 28 2030	Government Bonds	56,016	53,982
	U.S. TREASURY NOTE 3.750% MAY 31 2030	Government Bonds	14,594	14,518
	U.S. TREASURY NOTE 3.875% AUG 15 2033	Government Bonds	43,421	42,827

See independent auditors' report

## Rose Associates, Inc. Pension Trust

Schedule Pursuant to Department of Labor Requirements  
December 31, 2024

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

**EIN: 13-2796845**  
**Plan Number: 001**

(a) Similar Party	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. TREASURY NOTE 4.625% SEP 15 2026	Government Bonds	\$ 9,969	\$ 10,060
	U.S. TREASURY NOTE 4.875% OCT 31 2028	Government Bonds	10,255	10,180
	U.S. TREASURY NOTE 4.500% NOV 15 2033	Government Bonds	50,755	49,774
	U.S. TREASURY NOTE 4.375% NOV 30 2030	Government Bonds	15,138	14,945
	U.S. TREASURY NOTE 3.750% DEC 31 2028	Government Bonds	9,910	9,776
	U.S. TREASURY NOTE 4.000% JAN 15 2027	Government Bonds	9,894	9,951
	U.S. TREASURY NOTE 4.125% FEB 15 2027	Government Bonds	29,791	29,918
	U.S. TREASURY NOTE 4.625% FEB 28 2026	Government Bonds	79,688	80,324
	U.S. TREASURY NOTE 4.250% FEB 28 2031	Government Bonds	34,910	34,603
	U.S. TREASURY NOTE 4.250% MAR 15 2027	Government Bonds	19,733	19,995
	U.S. TREASURY NOTE 4.125% MAR 31 2029	Government Bonds	24,669	24,754
	U.S. TREASURY NOTE 4.625% APR 30 2029	Government Bonds	20,823	20,192
	U.S. TREASURY NOTE 4.375% MAY 15 2034	Government Bonds	30,984	29,539
	U.S. TREASURY NOTE 4.500% MAY 15 2027	Government Bonds	30,392	30,149
	U.S. TREASURY NOTE 4.875% MAY 31 2026	Government Bonds	20,047	20,166
	U.S. TREASURY NOTE 4.625% JUN 30 2026	Government Bonds	25,291	25,134
	U.S. TREASURY NOTE 4.000% JUL 31 2029	Government Bonds	15,330	14,762
	U.S. TREASURY NOTE 4.125% JUL 31 2031	Government Bonds	15,382	14,701
	U.S. TREASURY NOTE 3.875% AUG 15 2034	Government Bonds	69,712	66,188
	U.S. TREASURY NOTE 3.750% AUG 15 2027	Government Bonds	15,009	14,810
	U.S. TREASURY NOTE 3.750% AUG 31 2026	Government Bonds	49,702	49,605
	U.S. TREASURY NOTE 3.750% AUG 31 2031	Government Bonds	135,755	129,341
	U.S. TREASURY NOTE 3.500% SEP 30 2026	Government Bonds	19,721	19,748
	U.S. TREASURY NOTE 4.125% OCT 31 2029	Government Bonds	14,927	14,827
	U.S. TREASURY NOTE 4.125% NOV 15 2027	Government Bonds	9,998	9,956
	U.S. TREASURY NOTE 1.625% FEB 15 2026	Government Bonds	174,482	170,000
	U.S. TREASURY NOTE 2.000% NOV 15 2026	Government Bonds	120,614	119,970
	U.S. TREASURY NOTE 2.250% FEB 15 2027	Government Bonds	76,626	71,975
	U.S. TREASURY NOTE 2.375% MAY 15 2027	Government Bonds	71,225	71,825
	U.S. TREASURY NOTE 0.625% MAY 15 2030	Government Bonds	45,322	41,027
	U.S. TREASURY NOTE 1.500% JAN 31 2027	Government Bonds	46,932	47,286
	U.S. TREASURY NOTE 1.500% AUG 15 2026	Government Bonds	107,456	105,301
	U.S. TREASURY NOTE 2.250% AUG 15 2027	Government Bonds	61,136	57,032
	U.S. TREASURY NOTE 2.250% NOV 15 2027	Government Bonds	80,632	75,638
	U.S. TREASURY NOTE 2.750% FEB 15 2028	Government Bonds	19,052	19,097
	U.S. TREASURY NOTE 2.875% MAY 15 2028	Government Bonds	67,466	66,864
	U.S. TREASURY NOTE 3.125% NOV 15 2028	Government Bonds	52,337	47,845

See independent auditors' report

## Rose Associates, Inc. Pension Trust

Schedule Pursuant to Department of Labor Requirements  
December 31, 2024

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

**EIN: 13-2796845**  
**Plan Number: 001**

(a) (b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
A N S Y S INC Q	Common Equity Securities	\$ 21,100	\$ 33,396
AAON INC NEV PV \$0.004	Common Equity Securities	7,503	7,885
AAR CORP	Common Equity Securities	9,861	9,131
ABACUS LIFE INC	Common Equity Securities	2,528	2,279
ABBOTT LABS	Common Equity Securities	53,505	58,648
ABBVIE INC SHS Y	Common Equity Securities	69,586	104,310
ACADEMY SPORTS AND OUTDOORS INC	Common Equity Securities	6,163	7,882
ACCENTURE PLC SHS G C	Common Equity Securities	31,066	52,291
ACCO BRANDS CORP T	Common Equity Securities	9,275	8,201
ACCOR SA SHS F	Common Equity Securities	15,239	17,510
ADMA BIOLOGICS INC SHS	Common Equity Securities	3,945	7,718
ADOBE INC SHS	Common Equity Securities	46,990	58,698
ADVANCED DRAIN SYS INC	Common Equity Securities	10,980	10,173
ADVANCED ENERGY INDS INC	Common Equity Securities	8,256	9,597
ADVANTEST CORP U	Common Equity Securities	2,065	5,518
ADVNC D MICRO D INC	Common Equity Securities	29,615	37,203
ADYEN N.V. SHS	Common Equity Securities	10,896	14,235
AGNC INVT CORP	Common Equity Securities	16,850	14,819
AGREE RLTY CORP	Common Equity Securities	7,975	9,018
AGRICULTURAL BANK OF CH-	Common Equity Securities	9,157	12,078
AIA GROUP LTD	Common Equity Securities	16,057	11,557
AIR LEASE CORP CL A X	Common Equity Securities	8,574	11,956
AIR PRODUCTS&CHEM	Common Equity Securities	18,503	24,416
AKAMAI TECHNOLOGIES INC T	Common Equity Securities	20,685	26,304
ALAMO GROUP INC	Common Equity Securities	23,298	26,957
ALBANY INTL CRP NEW CL A	Common Equity Securities	14,972	17,034
ALBEMARLE CORP	Common Equity Securities	26,875	18,037
ALCON SA ACT NOM H	Common Equity Securities	19,386	20,713
ALIBABA GROUP HOLDING LT W	Common Equity Securities	33,095	27,254
ALIGHT INC CLASS A	Common Equity Securities	3,095	2,948
ALPHABET INC SHS	Common Equity Securities	66,990	81,399
AMAZON COM INC COM	Common Equity Securities	66,532	132,950
AMER EXPRESS COMPANY	Common Equity Securities	26,786	48,080
AMICUS THERAPEUTICS INC W	Common Equity Securities	9,446	8,855
ANALOG DEVICES INC	Common Equity Securities	44,630	56,727
AON PLC REG SHS G H	Common Equity Securities	38,273	88,053
API GROUP CORP REG SHS Y	Common Equity Securities	6,333	14,748
APPLIED MATERIAL INC	Common Equity Securities	37,234	28,460
ARBUCKS CORP	Common Equity Securities	5	6
ARCELORMITTAL SA NY REG	Common Equity Securities	19,454	18,111
ARCH RESOURCES INC REG CL A	Common Equity Securities	1,342	1,553
ARCHROCK INC	Common Equity Securities	19,714	50,898
ARDENT HEALTH PARTNERS INC	Common Equity Securities	3,932	3,945

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## Rose Associates, Inc. Pension Trust

Schedule Pursuant to Department of Labor Requirements  
December 31, 2024

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

**EIN: 13-2796845**  
**Plan Number: 001**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	ASE TECHNOLOGY HOLDING CO ADR	Common Equity Securities	\$ 10,778	\$ 13,309
	ASGN INC U	Common Equity Securities	13,382	13,668
	ASHTREAD GROUP PLC SHS ADR	Common Equity Securities	18,478	17,604
	ASM INTERNATIONAL-NY REG N	Common Equity Securities	14,111	18,782
	ASML HLDG NV NY REG SHS N	Common Equity Securities	15,174	20,099
	ASSOCIATED BANC CRP .	Common Equity Securities	10,207	11,974
	ASTRAZENECA PLC SPND ADR	Common Equity Securities	30,356	29,933
	ATKORE INC SHS	Common Equity Securities	18,926	16,022
	ATLANTIC UN BANKSHARES CORP	Common Equity Securities	5,612	5,871
	ATMUS FILTRATION TECHNOLOGIES INC	Common Equity Securities	4,979	7,287
	AUTOLIV INC	Common Equity Securities	20,006	20,071
	AUTOMATIC DATA PROC	Common Equity Securities	17,616	33,122
	AVANTOR INC A	Common Equity Securities	20,559	17,235
	AVIENT CORPORATION	Common Equity Securities	35,691	34,731
	AXA -SPONS ADR	Common Equity Securities	11,203	11,243
	AXSOME THERAPEUTICS INC. T	Common Equity Securities	5,727	7,530
	AZEK CO INC C	Common Equity Securities	5,103	8,687
	AZENTA INC	Common Equity Securities	18,804	17,150
	BAE SYS PLC SPN ADR R	Common Equity Securities	14,917	20,235
	BALDWIN INS GRP INC/THE G	Common Equity Securities	9,528	14,651
	BANCO DO BRASIL SA-SPON	Common Equity Securities	9,964	7,632
	BANCO SANTANDER CHIL ADR X	Common Equity Securities	8,488	9,411
	BANK IRELAND GROUP PLC ADR	Common Equity Securities	13,933	16,067
	BARCLAYS PLC E	Common Equity Securities	16,608	20,334
	BARRICK GOLD CORPORATION	Common Equity Securities	9,804	9,038
	BDO UNIBANK INC-SPON Y	Common Equity Securities	14,834	14,433
	BELDEN INC	Common Equity Securities	12,834	26,689
	BERRY CORPORATION (BRY)	Common Equity Securities	5,783	3,663
	BERRY GLOBAL GROUP INC	Common Equity Securities	9,713	11,641
	BILL HOLDINGS INC	Common Equity Securities	6,707	8,047
	BIO RAD LABS CL A	Common Equity Securities	31,193	30,880
	BIOHAVEN RESEARCH LTD REG SHS	Common Equity Securities	7,021	5,490
	BIOLIFE SOLUTIONS INC SHS	Common Equity Securities	10,015	9,372
	BLUEPRINT MEDICINES CORP SHS	Common Equity Securities	5,216	7,414
	BOEING COMPANY	Common Equity Securities	61,521	55,224
	BOISE CASCADE CO DEL D	Common Equity Securities	4,758	9,337
	BOK FINCL CORP NEW Q	Common Equity Securities	4,155	4,897
	BOOKING HLDGS INC USD .	Common Equity Securities	25,292	70,179
	BOOT BARN HOLDINGS INC	Common Equity Securities	4,776	9,565
	BORG WARNER INC	Common Equity Securities	29,078	23,675
	BOWHEAD SPECIALTY HOLDINGS INC REGISTERE	Common Equity Securities	8,188	10,763
	BOX INC T	Common Equity Securities	40,016	48,759
	BOYD GAMING CORP	Common Equity Securities	3,028	3,264
	BP PLC	Common Equity Securities	9,484	7,449
	BRAZE INC REG SHS N	Common Equity Securities	8,421	8,250
	BRIDGESTONE CORP	Common Equity Securities	20,279	15,874

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	BROADCOM INC F	Common Equity Securities	\$ 33,402	\$ 141,250
	BUREAU VERITAS P	Common Equity Securities	21,369	19,470
	BURLINGTON STORES INC	Common Equity Securities	5,499	10,262
	BXP INC	Common Equity Securities	30,381	28,094
	BYD COMPANY LTD SHS -H- L	Common Equity Securities	14,398	17,400
	CABOT CORP	Common Equity Securities	16,190	27,217
	CBIZ INC	Common Equity Securities	5,666	11,784
	CBRE GROUP INC	Common Equity Securities	22,158	54,223
	CECO ENVIRONMENTAL CORP	Common Equity Securities	5,933	6,046
	CELSIUS HOLDINGS INC NEW	Common Equity Securities	6,230	5,136
	CENT GARDEN AND PET CO	Common Equity Securities	15,359	16,856
	CENTENE CORP	Common Equity Securities	20,632	24,656
	CENTRAL GRDEN & PET CO	Common Equity Securities	7,117	6,518
	CF INDS HLDGS INC	Common Equity Securities	21,744	42,319
	CHAMPION HOMES INC	Common Equity Securities	7,723	11,894
	CHARLES RIVER LABS INTL	Common Equity Securities	33,583	29,351
	CHART INDS INC Q	Common Equity Securities	8,565	12,023
	CHEVRON CORP	Common Equity Securities	31,251	32,593
	CHINA CONSTRUCT UNSPN AD	Common Equity Securities	15,005	21,089
	CHINA MERCHANTS BANK UNS ADR	Common Equity Securities	15,325	12,828
	CHIPOTLE MEXICAN GRILL	Common Equity Securities	29,151	48,119
	CHORD ENERGY CORP	Common Equity Securities	23,647	19,876
	CHUBB LTD	Common Equity Securities	22,143	44,403
	CHUNGHWA TELECOM CO LTD	Common Equity Securities	16,656	16,909
	CIENA CORP	Common Equity Securities	9,505	16,284
	CIGNA GROUP/THE	Common Equity Securities	62,551	83,610
	CIRRUS LOGIC INC DEL	Common Equity Securities	17,312	27,783
	CISCO SYSTEMS INC R	Common Equity Securities	5,886	9,139
	CITIGROUP INC COM NEW	Common Equity Securities	28,423	40,333
	CIVITAS RESOURCES INC	Common Equity Securities	10,637	7,660
	CME GROUP INC Q	Common Equity Securities	18,817	20,436
	CNO FINL GROUP INC E	Common Equity Securities	4,416	5,768
	COCA COLA FEMSA SP ADR	Common Equity Securities	11,509	9,892
	COCA-COLA EUROPACIFIC	Common Equity Securities	13,219	15,976
	COLUMBIA BLNCD FD INSTL	Common Equity Securities	344,903	368,108
	COLUMBUS MCKINNON CP N.Y	Common Equity Securities	4,954	6,405
	COMPANHIA D SNMNTD BSCO D ESTDO SAO F	Common Equity Securities	11,543	10,490
	COMPASS DIVERSIFIED HLDGS SHS OF BENEI	Common Equity Securities	24,093	24,165
	COMPASS GROUP PLC SHS	Common Equity Securities	13,963	21,531
	CONFLUENT INC M	Common Equity Securities	6,898	8,164
	CONMED CORP	Common Equity Securities	44,654	31,140
	CONOCOPHILLIPS	Common Equity Securities	48,349	68,130
	CONSTRUCTION PARTNERS INC	Common Equity Securities	8,823	8,492
	CONVATEC GROUP SPONSERED	Common Equity Securities	15,855	14,025
	COPT DEFENSE PROPERTIES	Common Equity Securities	17,476	20,588

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## Rose Associates, Inc. Pension Trust

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	CORE AND MAIN INC C	Common Equity Securities	\$ 4,548	\$ 9,520
	CORNING INC	Common Equity Securities	17,757	21,954
	CORP INMOBILIARIA VESTA	Common Equity Securities	5,731	4,250
	COSTAR GROUP INC N	Common Equity Securities	37,794	37,728
	COSTCO WHOLESALE CRP DEL	Common Equity Securities	17,129	43,065
	CREDICORP LTD COM PV \$5.00 G Y	Common Equity Securities	12,319	12,931
	CROWDSTRIKE HLDGS INC	Common Equity Securities	16,010	31,479
	CSW INDUSTRIALS INC SHS	Common Equity Securities	1,995	6,703
	CUSTOM TRUCK ONE SOURCE INC	Common Equity Securities	4,648	4,151
	CYBER-ARK SOFTWARE LTD M V	Common Equity Securities	6,496	16,991
	CYTOKINETICS INC SHS	Common Equity Securities	5,789	7,244
	D R HORTON INC	Common Equity Securities	11,202	25,303
	DAIFUKU CO LTD - UNSP ADR	Common Equity Securities	11,265	14,252
	DARDEN RESTAURANTS INC	Common Equity Securities	18,096	30,509
	DAVIDE CAMPARI MILANO NV ADR	Common Equity Securities	16,681	11,504
	DELL TECHNOLOGIES INC CL C	Common Equity Securities	15,552	21,896
	DENNYS CORP	Common Equity Securities	12,719	8,875
	DEUTSCHE BOERSE AG SHS	Common Equity Securities	15,338	21,399
	DEUTSCHE TELE AG SPN ADR	Common Equity Securities	12,743	17,134
	DIAGEO PLC SPSD ADR NEW	Common Equity Securities	45,451	38,393
	DIEBOLD NIXDORF INC REG	Common Equity Securities	2,407	5,337
	DIGITALBRIDGE GROUP INC CL A	Common Equity Securities	9,127	5,978
	DINE BRANDS GLOBAL INC	Common Equity Securities	4,633	2,167
	DIODES INC	Common Equity Securities	15,488	16,836
	DISCO CORP SHS D	Common Equity Securities	9,385	8,024
	DOMINION ENERGY INC U	Common Equity Securities	69,904	58,654
	DOUBLEVERIFY HOLDINGS	Common Equity Securities	6,894	5,244
	DOUGLAS DYNAMICS INC	Common Equity Securities	16,864	14,107
	DR REDDY'S LAB LTD ADR	Common Equity Securities	14,412	16,816
	DSM-FIRMENICH AG-SP	Common Equity Securities	17,550	15,881
	DSV A/S UNSP ADR	Common Equity Securities	16,822	21,134
	DUKE ENERGY CORP NEW C	Common Equity Securities	45,820	54,789
	DYCOM INDS INC	Common Equity Securities	4,887	9,747
	DYNAVAX TECHNOLOGIES	Common Equity Securities	8,909	8,786
	E OPEN PARENT HOLDINGS CL A	Common Equity Securities	7,719	2,825
	EAGLE MATERIALS INC	Common Equity Securities	15,382	34,793
	EASTMAN CHEMICAL CO COM	Common Equity Securities	26,466	26,741
	EATON CORP PLC G	Common Equity Securities	22,496	73,908
	EBARA CORP ADR	Common Equity Securities	11,115	19,966
	ECOVYST INC	Common Equity Securities	12,251	9,191
	EDGEWELL PERS CARE CO	Common Equity Securities	5,644	5,074
	ELEMENT SOLUTIONS INC	Common Equity Securities	12,109	16,657

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## Rose Associates, Inc. Pension Trust

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	ELF BEAUTY INC SHS	Common Equity Securities	\$ 1,719	\$ 6,529
	ELI LILLY & CO	Common Equity Securities	31,175	120,757
	ELME COMMUNITIES REIT	Common Equity Securities	9,683	8,261
	EMBRAER S A SPONSRD ADR A	Common Equity Securities	18,547	28,427
	ENNIS INC	Common Equity Securities	8,247	8,520
	EPIROC AKTIEBOLAG-UNSP ADR	Common Equity Securities	22,613	20,641
	ESSENT GROUP LTD G U	Common Equity Securities	9,432	12,545
	EURONET WORLDWIDE INC	Common Equity Securities	8,972	9,667
	EVERCORE INC CL A	Common Equity Securities	4,157	11,367
	EVOLENT HEALTH INC SHS	Common Equity Securities	10,591	5,738
	EXPERIAN PLC SP ADR C	Common Equity Securities	23,172	31,193
	EXXON MOBIL CORP	Common Equity Securities	91,577	86,928
	FASTENAL COMPANY	Common Equity Securities	6,640	8,557
	FIDELITY COVINGTON TRUST MSCI CONSUMER DISC INI	Common Equity Securities	9,173	11,013
	FIDELITY MSCI INFORMATIO TECHNOLOGY INDEX	Common Equity Securities	30,570	34,018
	FIRST HAWAIIAN INC SHS X	Common Equity Securities	3,880	4,437
	FIRSTCASH HLDGS INC G	Common Equity Securities	13,964	21,528
	FIVE BELOW INC	Common Equity Securities	2,750	3,359
	FLOWSERVE CORP P	Common Equity Securities	6,041	9,031
	FLYWIRE CORP	Common Equity Securities	13,220	9,588
	FOOT LOCKER INC N.Y. COM	Common Equity Securities	3,492	3,547
	FORMFACTOR INC	Common Equity Securities	31,240	34,892
	FORTREA HOLDINGS INC REG	Common Equity Securities	6,122	5,837
	FORUM ENERGY	Common Equity Securities	2,187	2,045
	FPA CRESCENT FUND	Common Equity Securities	355,440	393,522
	FRANKLIN EL CO PV 10 CT INDIANA	Common Equity Securities	38,956	46,581
	FREEMPORT-MCMORAN INC	Common Equity Securities	8,377	7,159
	FTI CONSULTING INC	Common Equity Securities	11,520	14,526
	FUJITSU LTD NEW	Common Equity Securities	19,993	26,797
	GATES INDL CORP PLC G	Common Equity Securities	7,012	12,095
	GATX CORPORATION	Common Equity Securities	23,137	47,849
	GDP GAS DE PORTUGAL SGPS	Common Equity Securities	10,922	13,852
	GENERAC HLDGS INC	Common Equity Securities	7,690	8,063
	GENIUS SPORTS LTD REG SHS	Common Equity Securities	3,222	2,932
	GENL DYNAMICS CORP	Common Equity Securities	54,075	60,339
	GLOBAL BLUE GROUP HLDG	Common Equity Securities	2,296	2,481
	GLOBANT S A L	Common Equity Securities	4,448	4,288
	GRANITESHARES GOLD SHARES	Common Equity Securities	6,898	13,282
	GRIFFON CORP	Common Equity Securities	1,989	5,702
	GRUPO FIN BANORTE-SPON ADR	Common Equity Securities	9,076	7,832
	GXO LOGISTICS INC REG	Common Equity Securities	9,027	6,960

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## Rose Associates, Inc. Pension Trust

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	HAEMONETICS CORP MASS	Common Equity Securities	\$ 22,260	\$ 24,049
	HAIER SMART HOME CO LTD-	Common Equity Securities	12,513	13,426
	HALEON PLC SHS	Common Equity Securities	18,170	20,645
	HANCOCK WHITNEY CORP	Common Equity Securities	21,747	25,226
	HANOVER INS GROUP INC	Common Equity Securities	19,346	21,343
	HDFC BANK LTD F	Common Equity Securities	22,935	22,722
	HEALTH EQUITY INC SHS	Common Equity Securities	6,624	10,171
	HEINEKEN N V	Common Equity Securities	22,472	16,947
	HEXCEL CORP NEW COM	Common Equity Securities	22,005	27,122
	HILLMAN SOLUTIONS CORP	Common Equity Securities	11,886	13,276
	HITACHI LTD NEW	Common Equity Securities	20,998	36,304
	HOLLEY INC REG SHS H	Common Equity Securities	12,082	3,449
	HOLOGIC INC	Common Equity Securities	22,668	31,431
	HOME DEPOT INC	Common Equity Securities	23,120	37,885
	HONG KONG EXCHANGES AND CLEARING LTD SH	Common Equity Securities	10,418	7,806
	HOULIHAN LOKEY INC	Common Equity Securities	16,879	48,180
	HP INC L	Common Equity Securities	14,459	12,791
	HUNTINGTON INGALLS INDS INC	Common Equity Securities	22,751	18,576
	ICF INTL INC C	Common Equity Securities	6,618	8,966
	ICICI BANK LTD G	Common Equity Securities	17,230	28,956
	ICON PLC G A	Common Equity Securities	26,912	25,794
	ILLINOIS TOOL WORKS INC	Common Equity Securities	30,587	55,552
	IMCD GROUP	Common Equity Securities	20,188	20,796
	INARI MED INC Y	Common Equity Securities	7,590	8,474
	INFOSYS TECH LTD ADR	Common Equity Securities	8,548	8,921
	ING GP NV SPSP ADR	Common Equity Securities	11,744	14,166
	INGRAM MICRO HLDG CORP	Common Equity Securities	5,023	3,994
	INNOSPEC INC	Common Equity Securities	45,680	50,187
	INSIGHT ENTRPRISES INC U	Common Equity Securities	1,939	1,977
	INSMED INC	Common Equity Securities	4,668	12,980
	INSPERITY INC Q	Common Equity Securities	34,250	21,935
	INSULET CORP P	Common Equity Securities	39,839	42,293
	INTL GAME TECH PLC G A	Common Equity Securities	15,107	12,382
	INTUIT INC	Common Equity Securities	20,182	43,385
	INTUITIVE SURGICAL INC NEW	Common Equity Securities	32,187	72,030
	INVESCO INDIA ETF R	Common Equity Securities	23,761	26,981
	IRHYTHM TECHNOLOGIES INC	Common Equity Securities	10,411	9,197
	ISHARES - YEAR TREASURY BOND ETF	Common Equity Securities	30,797	26,378
	ISHARES CORE S&P ETF	Common Equity Securities	1,895,056	2,134,554
	ISHARES GLOBAL INDUSTRIA S	Common Equity Securities	3,079	3,813
	ISHARES INC MSCI EMERGING MKTS EX CHINA	Common Equity Securities	35,338	34,989
	ISHARES MSCI EUROZONE ETF	Common Equity Securities	4,713	4,814
	ISHARES MSCI INDIA INDEX FUND	Common Equity Securities	19,846	20,161

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	ISHARES MSCI INDIA SMALL CAP INDEX FUND	Common Equity Securities	\$ 8,064	\$ 8,868
	ISHARES MSCI INTL QUALIT FACTOR ETF	Common Equity Securities	11,198	12,125
	ISHARES MSCI SAUDI ARABIA ETF	Common Equity Securities	23,483	21,931
	ISHARES S&P GLBL HEALTH CARE SECTOR	Common Equity Securities	11,304	12,240
	ISHARES TR CORE MSCI EAF ETF	Common Equity Securities	1,319,113	1,464,467
	ITRON INC	Common Equity Securities	5,497	9,338
	J & J SNACK FOODS CRP	Common Equity Securities	45,274	49,952
	J.P. MORGAN EXCHANGE- TRADED FD TR S	Common Equity Securities	3,169	3,812
	JACK IN THE BOX INC	Common Equity Securities	13,070	7,578
	JAMF HLDG CORP L	Common Equity Securities	15,424	7,376
	JANUS DETROIT STREET TR SHS JANUS HEN	Common Equity Securities	10,350	10,373
	JANUS HENDERSON MORTG BACKED	Common Equity Securities	52,737	52,177
	JANUS PARENT INC REG SHS N	Common Equity Securities	7,581	5,454
	JBT MAREL CORPORATION CORP	Common Equity Securities	8,497	8,770
	JD COM INC P	Common Equity Securities	8,615	7,246
	JFROG LTD M J	Common Equity Securities	8,058	9,794
	JOHNSON AND JOHNSON COM	Common Equity Securities	73,971	74,278
	JPMORGAN CHASE & CO H	Common Equity Securities	63,993	131,634
	JULIUS BAER GROUP C	Common Equity Securities	13,679	17,783
	KBC GROUPE SA SHS F	Common Equity Securities	12,257	18,475
	KBR INC W	Common Equity Securities	10,534	13,929
	KENVUE INC	Common Equity Securities	38,524	35,569
	KERRY GRO ADR	Common Equity Securities	24,741	25,085
	KEURIG DR PEPPER INC	Common Equity Securities	20,451	17,987
	KINDER MORGAN INC. DEL	Common Equity Securities	9,935	15,289
	KINDERCARE LEARNING COS INC	Common Equity Securities	7,854	5,180
	KINIKSA PHARMACEUTICALS INTE	Common Equity Securities	5,128	5,024
	KIRBY CORP	Common Equity Securities	8,063	8,993
	KKR & CO INC W	Common Equity Securities	41,503	76,469
	KLA CORP	Common Equity Securities	26,470	39,698
	KNIGHT-SWIFT TRANSPORTATION HOLD CL A	Common Equity Securities	6,782	8,702
	KNOWLES CORP SHS D	Common Equity Securities	3,755	4,803
	KORN FERRY	Common Equity Securities	18,867	22,056
	KRATOS DEFNS & SEC SOLTN NEW	Common Equity Securities	4,275	7,597
	KRISPY KREME INC	Common Equity Securities	7,441	6,077
	KYNDRYL HOLDINGS INCORP REGISTERED	Common Equity Securities	8,047	18,857
	LASERTEC CORP - L	Common Equity Securities	16,411	10,745
	LEONARDO S.P.A. ADR UNSPONSORED	Common Equity Securities	14,589	18,049
	LEVI STRAUSS AND CO NEW R	Common Equity Securities	4,913	5,432
	LIBERTY ENERGY INC	Common Equity Securities	5,078	7,678
	LIONS GATE ENTERTAINMENT CL B	Common Equity Securities	9,095	4,975
	LIVERAMP HLDGS INC	Common Equity Securities	8,620	7,866
	LOCKHEED MARTIN CORP	Common Equity Securities	17,585	24,182
	LONDON STK EXCHANGE ADR	Common Equity Securities	23,939	34,584

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## Rose Associates, Inc. Pension Trust

Schedule Pursuant to Department of Labor Requirements  
December 31, 2024

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

**EIN: 13-2796845**  
**Plan Number: 001**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	LONZA GROUP AG SHS	Common Equity Securities	\$ 17,745	\$ 19,868
	LOWE'S COMPANIES INC	Common Equity Securities	29,743	43,437
	LUMENTUM HOLDINGS INC SHS	Common Equity Securities	9,114	9,738
	LVMH MOET HENNESSY ADR	Common Equity Securities	20,417	19,734
	MAGNOLIA OIL & GAS CORP	Common Equity Securities	12,545	13,046
	MAKEMYTRIP LIMITED MAURITIUS	Common Equity Securities	7,750	29,081
	MAREX GROUP PLC REG SHS	Common Equity Securities	4,407	6,577
	MARRIOTT INTL INC NEW A	Common Equity Securities	29,380	47,978
	MARSH & MCLENNAN COS INC	Common Equity Securities	39,223	83,072
	MATIV INC	Common Equity Securities	18,353	8,121
	MATTHEWS INTL INC CL A	Common Equity Securities	6,090	5,315
	MAXIMUS INC	Common Equity Securities	11,281	12,392
	MAYVILLE ENGR CO INC	Common Equity Securities	5,667	7,184
	MCDONALDS CORP	Common Equity Securities	29,053	39,517
	MCKESSON CORPORATION COM Q	Common Equity Securities	29,270	76,886
	MDU RESOURCES GRP INC	Common Equity Securities	5,438	7,424
	MEITUAN ADR	Common Equity Securities	10,602	18,396
	MERCADOLIBRE INC	Common Equity Securities	36,801	32,308
	MERCK AND CO INC SHS Y	Common Equity Securities	36,997	48,427
	MERCK KGAA-	Common Equity Securities	20,934	17,178
	MICRON TECHNOLOGY INC	Common Equity Securities	16,940	18,936
	MICROSOFT CORP	Common Equity Securities	116,578	157,563
	MIDDLEBY CORP COM	Common Equity Securities	31,242	30,476
	MINERALS TECHNOLOGIES	Common Equity Securities	5,114	6,325
	MITSUBISHI UFJ FINL GRP INC	Common Equity Securities	31,090	35,137
	MODINE MFG CO	Common Equity Securities	7,933	9,970
	MONDELEZ INTERNATIONAL	Common Equity Securities	83,113	78,630
	MONOLITHIC PWR SYSTEMS INC	Common Equity Securities	9,710	31,187
	MONTROSE ENVIRONMENTAL GROUP INC	Common Equity Securities	9,704	4,248
	MOOG INC CL A	Common Equity Securities	19,256	48,023
	MORGAN STANLEY	Common Equity Securities	38,424	59,920
	MSCI INC CLASS A	Common Equity Securities	12,261	32,447
	MTU AERO ENGINES AG SHS	Common Equity Securities	14,170	18,390
	MUELLER INDUSTRIES INC	Common Equity Securities	16,236	51,187
	MYERS INDUSTRIES INC	Common Equity Securities	10,156	5,906
	MYR GROUP INC DEL	Common Equity Securities	8,358	9,224
	MYRIAD GENETICS INC	Common Equity Securities	25,165	18,166
	NASDAQ OMX GRP INC	Common Equity Securities	13,954	36,993
	NATWEST GROUP PLC SHS ADR	Common Equity Securities	18,910	20,686
	NCINO INC NEW X	Common Equity Securities	8,320	8,496
	NEOGEN CORP	Common Equity Securities	10,319	7,393
	NESTLE S A REP RG SH ADR	Common Equity Securities	36,948	30,901
	NETEASE.COM INC	Common Equity Securities	10,014	8,921
	NEUROCRINE BIOSCNCE INC	Common Equity Securities	5,830	7,917
	NEW MOUNTAIN FINANCE COR	Common Equity Securities	8,754	8,164

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## Rose Associates, Inc. Pension Trust

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December 31, 2024

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**EIN: 13-2796845**  
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	NEW YORK MORTGAGE TR INC	Common Equity Securities	\$ 6,416	\$ 3,618
	NEWMARKET CORP	Common Equity Securities	13,566	19,549
	NEXTERA ENERGY INC SHS F	Common Equity Securities	30,442	39,202
	NOMAD FOODS LTD SHS	Common Equity Securities	20,987	18,961
	NOMURA RESH INST LTD ADR C	Common Equity Securities	11,152	13,368
	NORTHERN OIL AND GAS INC	Common Equity Securities	10,209	11,817
	NOVANTA INC	Common Equity Securities	6,474	6,111
	NOVO NORDISK A S ADR	Common Equity Securities	45,602	31,827
	NU HOLDINGS LTD REG SHS	Common Equity Securities	6,823	6,133
	NUTANIX INC N	Common Equity Securities	4,509	8,810
	NVIDIA G	Common Equity Securities	49,944	183,757
	NXP SEMICONDUCTORS N.V. N X	Common Equity Securities	31,583	33,491
	ODDITY TECH LTD M J	Common Equity Securities	7,022	6,933
	OLD NATL BANCORP IND	Common Equity Securities	7,336	6,859
	OLLIES BARGAIN OUTLET	Common Equity Securities	7,004	11,961
	ON HLDG AG NAMEN-AKT CL A	Common Equity Securities	6,128	11,502
	ON SEMICONDUCTOR CRP COM	Common Equity Securities	51,964	58,700
	ONEOK INC (OKLAHOMA)	Common Equity Securities	14,212	17,261
	ONTO INNOVATION INC	Common Equity Securities	12,670	15,667
	O'REILLY AUTOMOTIVE INC	Common Equity Securities	37,352	45,060
	PACCAR INC	Common Equity Securities	53,280	58,875
	PAGAYA TECHNOLOGIES LTD M S L	Common Equity Securities	2,065	1,579
	PALO ALTO NETWORKS INC	Common Equity Securities	26,130	49,857
	PALOMAR HOLDINGS INC REG SHS	Common Equity Securities	5,671	9,925
	PAPA JOHNS INTL INC	Common Equity Securities	39,208	21,439
	PAR TECHN LGY CRP\$. DEL	Common Equity Securities	10,244	13,807
	PARAGON INC COM	Common Equity Securities	5,079	5,640
	PATRICK INDS INC	Common Equity Securities	10,779	11,964
	PATTERSON COS INC	Common Equity Securities	11,760	13,177
	PATTERSON UTI ENERGY INC	Common Equity Securities	18,746	10,416
	PAYCHEX INC	Common Equity Securities	12,611	23,633
	PDD HOLDINGS INC	Common Equity Securities	9,455	10,087
	PENN ENTERTAINMENT INC	Common Equity Securities	16,651	11,575
	PEPSICO INC	Common Equity Securities	81,047	87,699
	PERFORMANCE FOOD GROUP	Common Equity Securities	7,697	14,120
	PERRIGO CO PLC G	Common Equity Securities	7,727	5,785
	PERSHING SQUARE TONTIESC PARENT # T	Common Equity Securities	8,962	-
	PETREO BRAS VTG SPD ADR V	Common Equity Securities	10,225	9,298
	PFIZER INC	Common Equity Securities	70,058	45,950
	PHILLIPS SHS	Common Equity Securities	23,682	23,357
	PHREESIA INC REG SHS F	Common Equity Securities	7,428	8,001
	PING AN INS GROUP CO ADR	Common Equity Securities	5,213	4,598
	PIRAEUS FINL HOLDINGS ADR	Common Equity Securities	8,125	10,021
	PNC FINCL SERVICES GROUP	Common Equity Securities	27,778	40,274

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## Rose Associates, Inc. Pension Trust

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December 31, 2024

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	PPL CORPORATION T	Common Equity Securities	\$ 18,942	\$ 21,261
	PREMIER INC	Common Equity Securities	6,330	4,070
	PRESTIGE CONSUMER	Common Equity Securities	19,199	24,130
	PRIMO WTR CORP REG SHS -	Common Equity Securities	8,964	18,770
	PRIVIA HEALTH GROUP INC	Common Equity Securities	8,604	6,530
	PROASSURANCE CORP	Common Equity Securities	7,298	5,012
	PROCORE TECHNOLOGIES INC REG SHS	Common Equity Securities	6,074	7,268
	PROCTER & GAMBLE CO	Common Equity Securities	37,444	46,774
	PROGRESS SOFTWARE CORP	Common Equity Securities	7,742	9,056
	PROGRESSIVE CRP OHIO	Common Equity Securities	39,037	89,135
	PROLOGIS INC	Common Equity Securities	62,938	62,720
	PT BANK CENT ASIA TBK SHS	Common Equity Securities	13,928	16,160
	PTC INC SHS C	Common Equity Securities	10,096	20,226
	PURE STORAGE INC SHS CL A	Common Equity Securities	4,694	10,075
	PURSUIT ATTRACTIONS AND HOSPITALITY INC	Common Equity Securities	9,312	13,518
	QIAGEN NV REG SHS . EUR PAR ORDINARY	Common Equity Securities	30,337	28,785
	QUADRATIC INT RTE VOL INFL H	Common Equity Securities	11,312	9,704
	QUAKER HOUGHTON	Common Equity Securities	9,546	8,023
	QUALCOMM INC	Common Equity Securities	13,704	15,055
	QUANEX BUILDING PRODT CO	Common Equity Securities	15,155	15,320
	QUANTA SERVICES INC E	Common Equity Securities	11,839	27,496
	RAYMOND JAMES FINL INC	Common Equity Securities	19,977	43,860
	RB GLOBAL INC REGISTER	Common Equity Securities	6,914	6,766
	REALTY INCM CRP MD PV \$1.00 REIT	Common Equity Securities	26,886	23,346
	REINSURANCE GROUP AMERICA	Common Equity Securities	30,128	49,438
	RELX PLC	Common Equity Securities	13,276	22,392
	RENASANT CORP	Common Equity Securities	12,845	14,836
	RENESAS ELECTRONICS CORP ADR REPSTG	Common Equity Securities	19,668	15,401
	RENTOKIL INTL SPNSRD ADR	Common Equity Securities	24,120	22,484
	REPUBLIC SERVICES INC	Common Equity Securities	13,064	31,643
	RIO TINTO PLC SPNSRD ADR	Common Equity Securities	15,136	13,056
	ROGERS CORP	Common Equity Securities	9,197	5,893
	RTX CORP CORP	Common Equity Securities	42,692	55,893
	RYAN SPECIALTY HOLDINGS	Common Equity Securities	8,078	14,500
	RYDER SYSTEM INC	Common Equity Securities	18,621	44,306
	SAFRAN SA-UNSPON	Common Equity Securities	20,141	22,073
	SANDOZ GROUP AG	Common Equity Securities	10,645	13,163
	SAP SE SHS	Common Equity Securities	18,347	41,363
	SAREPTA THERAPEUTICS INC	Common Equity Securities	5,998	6,566
	SBA COMMUNICATIONS CORP NEW	Common Equity Securities	29,887	27,625
	SC LUKOIL SPONSORED ADR	Common Equity Securities	42	3
	SCHLUMBERGER LTD	Common Equity Securities	26,142	22,621
	SECTOR SPDR ENERGY Y	Common Equity Securities	6,725	6,253

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## Rose Associates, Inc. Pension Trust

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	SEMPRA	Common Equity Securities	\$ 21,858	\$ 31,245
	SENTINELONE INC	Common Equity Securities	9,477	8,947
	SERVICENOW INC	Common Equity Securities	20,167	71,028
	SHELL PLC	Common Equity Securities	12,636	14,410
	SHIFT PMTS INC	Common Equity Securities	6,161	9,652
	SHINHAN FINL GRP SP ADR	Common Equity Securities	21,704	20,763
	SHOPRITE HOLDINGS LTD ADR	Common Equity Securities	7,072	6,207
	SIEMENS AG	Common Equity Securities	23,695	22,720
	SIEMENS HEALTHINEERS ADR J	Common Equity Securities	11,151	10,392
	SILGAN HLDGS INC COM	Common Equity Securities	26,656	31,438
	SIMPSON MFG DEL PV \$0.01	Common Equity Securities	9,060	11,940
	SK TELECOM CO LTD	Common Equity Securities	29,670	17,634
	SKYWARD SPECIALTY	Common Equity Securities	5,535	13,848
	SM ENERGY CO SHS L	Common Equity Securities	2,323	2,829
	SMC CORP JAPAN SPONSORED ADR	Common Equity Securities	21,372	18,198
	SMITH A O CORP DEL	Common Equity Securities	29,277	33,538
	SNAP ON INC COM	Common Equity Securities	21,120	40,281
	SONOCO PRODUCTS CO	Common Equity Securities	27,527	23,072
	SONOVA HOLD AG UNSPOND ADR	Common Equity Securities	14,888	16,130
	SONY GROUP CORP	Common Equity Securities	19,880	25,138
	SOUTHERN COMPANY	Common Equity Securities	38,112	53,129
	SOUTHSTATE CORP	Common Equity Securities	20,693	25,666
	SPDR BLOOMBERG - MNTH T BILL ETF	Common Equity Securities	32,541	32,458
	SPDR PORTFOLIO LONG TERM CORPORATE	Common Equity Securities	2,720,928	2,358,247
	SPDR PORTFOLIO S&P SMALL CAP ETF	Common Equity Securities	13,389	15,632
	SPDR PORTFOLIO SHORT TER TREASURY E	Common Equity Securities	56,081	55,815
	SPDR S&P DIVIDEND ETF A	Common Equity Securities	15,773	16,380
	SPDR US FINANCIAL SECTOR ETF	Common Equity Securities	5,357	7,733
	SPECTRUM BRANDS HOLDINGS	Common Equity Securities	35,593	36,500
	SPRINGWORKS THERAPEUTICS INC REG	Common Equity Securities	5,523	6,323
	SPROUT SOCIAL INC REG CL A	Common Equity Securities	9,290	5,313
	SPX TECHNOLOGIES INC REG SHS	Common Equity Securities	4,624	15,280
	SS AND C TECHNOLOGIES HOLDINGS INC	Common Equity Securities	15,617	19,276
	STD BANK GROUP LTD SHS ADR	Common Equity Securities	11,541	10,741
	STEEL DYNAMICS INC	Common Equity Securities	4,399	8,184
	STEVANATO GROUP S P A T W	Common Equity Securities	8,307	8,563
	STEVEN MADDEN LTD SHS	Common Equity Securities	7,132	9,184
	STEWART INFO SVC CRP	Common Equity Securities	25,663	26,456
	STIFEL FINANCIAL CORP	Common Equity Securities	8,162	16,321
	SUNOPTA INC	Common Equity Securities	6,403	7,477
	SYMRISE AG ADR	Common Equity Securities	26,503	26,621
	SYNAPTICS INC	Common Equity Securities	16,201	10,380
	SYNCHRONOSS TECHNOLOGIES	Common Equity Securities	1,103	1,046
	TAIWAN S MANUFCTRING ADR	Common Equity Securities	28,656	106,367
	TARGET CORP	Common Equity Securities	28,557	25,549
	TECHNIPFMC PLC REG SHS	Common Equity Securities	7,624	10,476

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## Rose Associates, Inc. Pension Trust

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	TELEDYNE TECH INC	Common Equity Securities	\$ 21,892	\$ 41,308
	TENCENT HOLDINGS LTD ADR	Common Equity Securities	39,236	48,347
	TENCENT MUSIC	Common Equity Securities	11,592	10,851
	TERADYNE INC	Common Equity Securities	7,772	10,784
	TERUMO CORP SHS J	Common Equity Securities	17,942	22,289
	TEXAS INSTRUMENTS	Common Equity Securities	20,038	33,699
	THRYV HOLDINGS INC REG	Common Equity Securities	3,900	2,605
	TKO GROUP HOLDINGS INC	Common Equity Securities	39,409	45,049
	TOKYO ELECTRON LTD SHS	Common Equity Securities	23,258	17,740
	TOOTSIE ROLL INDUST	Common Equity Securities	8,632	8,600
	TOYOTA MOTOR CORP ADR	Common Equity Securities	15,180	16,736
	TRADE (THE) DESK INC SHS	Common Equity Securities	41,758	55,239
	TRANE TECHNOLOGIES PLC G E	Common Equity Securities	4,539	24,975
	TRANSMEDICS GROUP INC REG SHS	Common Equity Securities	4,678	4,302
	TRAVELERS COS INC	Common Equity Securities	34,502	42,878
	TRIMAS CORP	Common Equity Securities	20,631	18,885
	TRIP.COM GROUP LTD ADR	Common Equity Securities	3,543	5,836
	TRIUMPH BANCORP INC SHS	Common Equity Securities	10,248	13,450
	TWO HARBORS INVT CORP REG S	Common Equity Securities	21,492	14,137
	UFP INDUSTRIES INC	Common Equity Securities	16,055	24,177
	ULTRAGENYX PHARMACEUTICAL INC SHS	Common Equity Securities	9,608	6,942
	UMB FINANCIAL CORP	Common Equity Securities	35,498	48,844
	UNICREDITO SPA	Common Equity Securities	20,745	23,556
	UNILEVER PLC NEW	Common Equity Securities	24,203	28,123
	UNION PACIFIC CORP	Common Equity Securities	31,931	49,587
	UNITED PARCEL SVC CL B	Common Equity Securities	10,552	6,683
	UNIVERSAL MUSIC GRO-UNSP	Common Equity Securities	18,606	19,931
	VALMONT INDUSTRIES	Common Equity Securities	24,775	27,907
	VALVOLINE INC SHS	Common Equity Securities	9,038	7,779
	VANGUARD LONG-TERM CORP BOND	Common Equity Securities	2,721,493	2,358,711
	VANGUARD VALUE ETF	Common Equity Securities	33,474	38,431
	VAREX IMAGING CORP REG SHS WHEN I	Common Equity Securities	7,886	5,500
	VARONIS SYSTEMS INC SHS	Common Equity Securities	6,587	10,841
	VEEVA SYS INC	Common Equity Securities	40,608	43,942
	VERRA MOBILITY CORP	Common Equity Securities	8,664	13,662
	VERTIV HLDG CO N	Common Equity Securities	33,883	44,308
	VIRTU FINL INC SHS CL A	Common Equity Securities	7,892	9,564
	VISA INC CL A SHRS	Common Equity Securities	24,200	51,631
	VSE CORP	Common Equity Securities	5,899	5,326
	WABASH NATL CORP	Common Equity Securities	4,952	5,903
	WAL-MART DE MEX SPNADR V	Common Equity Securities	6,585	5,825
	WAYSTAR HLDG CORP REG	Common Equity Securities	6,924	11,817
	WEBSTER FINL CP PV \$0.01	Common Equity Securities	37,258	45,723

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## Rose Associates, Inc. Pension Trust

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	WEC ENERGY GROUP INC SHS U	Common Equity Securities	\$ 31,113	\$ 40,179
	WERNER ENTERPRISES INC	Common Equity Securities	14,588	12,931
	WESTWOOD HLDGS GROUP INC	Common Equity Securities	1,931	2,002
	WEX INC	Common Equity Securities	40,805	36,291
	WILLIAMS COMPANIES DEL	Common Equity Securities	35,283	52,795
	WINTRUST FINL CP ILL COM W	Common Equity Securities	29,723	26,937
	WISE PLC - SPON	Common Equity Securities	7,251	8,936
	WOODWARD INC	Common Equity Securities	22,985	38,779
	XIAOMI CORP - UNSP	Common Equity Securities	7,758	11,083
	YUM CHINA HOLDINGS INC	Common Equity Securities	9,355	9,104
	ZIFF DAVIS INC V	Common Equity Securities	3,380	2,826
	ZURN ELKAY WATER SOLUTIONS CORP	Common Equity Securities	<u>7,507</u>	<u>10,444</u>
	Total Common Equity Securities		<u>18,826,791</u>	<u>21,154,866</u>
	Accrued Income		<u>42,035</u>	<u>42,035</u>
	Total Investments Held by Trustee		<u>24,817,460</u>	<u>26,809,071</u>
	John Hancock Life Insurance Company	Group Annuity	<u>390,832</u>	<u>380,937</u>
	Farrallon Capital Institutional Partners, L.P.	Partnership	-	88,763
	Imperium Specialty Finance Fund L.P.	Partnership	<u>1,035,076</u>	<u>439,014</u>
	Total Partnership Investments		<u>1,035,076</u>	<u>527,777</u>
	<b>Total Investments</b>		<b><u>\$ 26,243,368</u></b>	<b><u>\$ 27,717,785</u></b>

\* Denotes a party-in-interest as defined by ERISA

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## Participants in Active Service by Age and Years of Service

Age	Years of Service											
	Total	Under 1	1 – 4	5 – 9	10 – 14	15 – 19	20 – 24	25 – 29	30 – 34	35 – 39	40 & Up	
Under 25	—	—	—	—	—	—	—	—	—	—	—	—
25 – 29	—	—	—	—	—	—	—	—	—	—	—	—
30 – 34	—	—	—	—	—	—	—	—	—	—	—	—
35 – 39	—	—	—	—	—	—	—	—	—	—	—	—
40 – 44	1	—	—	—	—	1	—	—	—	—	—	—
45 – 49	4	—	—	—	—	2	1	1	—	—	—	—
50 – 54	5	—	—	—	—	2	1	2	—	—	—	—
55 – 59	5	—	—	—	—	2	—	1	—	2	—	—
60 – 64	6	—	—	—	—	1	2	1	—	1	1	—
65 – 69	4	—	—	—	—	1	—	3	—	—	—	—
70 & Up	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total</b>	<b>25</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>9</b>	<b>4</b>	<b>8</b>	<b>—</b>	<b>3</b>	<b>1</b>	

## Actuarial Assumptions and Methodologies (Funding)

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

### Interest for IRS funding purposes

The interest rates used for the 2024 plan year are the 24-month average corporate bond segment rates for September 2023 (a 4-month lookback) subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. Each of the three segments of the yield curve reflecting the 25-year average rates is constrained to be no less than 5%. For 2024, the stabilization corridor is 5%. It will remain at 5% through 2030 and then increase by 5% per year beginning in 2031 until it reaches 30% for 2035. The interest rate description above reflects that the plan sponsor elected to apply the ARPA provisions beginning with the 2020 plan year. The rates are as follows:

Assumption	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	4.75%	4.87%	5.59%	5.07%
Current Year, without stabilization	3.62%	4.46%	4.52%	4.42%
Prior Year, reflecting stabilization	4.75%	5.00%	5.74%	5.21%
Prior Year, without stabilization	1.41%	3.09%	3.58%	3.18%

## Interest for PBGC premium purposes

Under the Alternative Method, the interest rates used to determine the PBGC variable-rate premium for the 2024 plan year are the same as those used for funding, without reflecting funding stabilization, as follows:

Year	Method	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter
Current Year	Alternative	3.62%	4.46%	4.52%
Prior Year	Alternative	1.41%	3.09%	3.58%

These interest rates are based on the plan sponsor's election to change methods starting with the 2009 plan year (the plan sponsor currently has the option to change methods) and are subject to the constraints established by law.

## Mortality Rates

Pri-2012 combined employee and annuitant healthy mortality tables projected through the valuation date plus a number of years that varies by age and sex per IRC 1.430(h)(3)-1(c)(3)(ii)(A) using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023.

This assumption is one of the choices allowed by the regulations. The prior year assumption used RP-2006 combined employee and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age and sex per IRC 1.430(h)(3)-1(c)(3)(ii)(A) using scale MP-2021.

## Benefit Election

For unmarried participants: life annuity with 10 years of payment guaranteed

For married participants: 50% joint and survivor annuity

## Termination Rates

Age	Rates
20	24.78%
25	19.40
30	15.00
35	11.32
40	8.28
45	5.50
50	2.70
55	0.00
60	0.00

Termination rates do not apply after early retirement age.

Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

## Retirement Age

Age 65

## Percent Married

Social Security awards during 1972

## Age Difference

Male spouses are assumed to be five years older than female spouses.

## **Administrative Expenses**

An expense assumption is required under the funding rules. Plan-related expenses of \$149,969 are expected to be paid by the plan during the year.

This assumption is based on the actual amount paid during the prior year.

## **Asset Method**

As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 7.00%, not to exceed the applicable third segment rates of 5.92% for 2022 and 5.74% for 2023.

## **Funding Method and Contribution Requirement**

Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates.

Plan sponsors are required under Internal Revenue Code Section 430 to make a minimum level of contributions to qualified pension plans. Available credit balances can be used to satisfy this required contribution. In general, the minimum required contribution is the sum of the target normal cost and an installment that amortizes the plan's funding shortfall, offset by any plan overfunding, if applicable. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within fifteen years. Once that is achieved, or for overfunded plans, the minimum required contribution will generally equal the target normal cost reduced by any overfunding.

## **Non-Prescribed Assumption Changes Since Prior Valuation**

- None

## **Actuarial Models**

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

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: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [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: Rose Associates, Inc. Pension Trust
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/04/1957
2a Plan sponsor's name (employer, if for a single-employer plan): Rose Associates, Inc.
2b Employer Identification Number (EIN): 13-2796845
2c Plan Sponsor's telephone number: 212-210-6666
2d Business code (see instructions): 531130

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, and Name. Contains signatures of Kyle Maldiner for plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor Rose Associates, Inc.  200 Madison Avenue  New York NY 10017	<b>3b</b> Administrator's EIN 13-2796845 <b>3c</b> Administrator's telephone number 212-210-6666																														
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																														
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 120																														
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;"><b>6a(1)</b></td><td style="width:10%;"></td><td style="width:80%; text-align: right;">25</td></tr> <tr><td><b>6a(2)</b></td><td></td><td style="text-align: right;">21</td></tr> <tr><td><b>6b</b></td><td></td><td style="text-align: right;">59</td></tr> <tr><td><b>6c</b></td><td></td><td style="text-align: right;">35</td></tr> <tr><td><b>6d</b></td><td></td><td style="text-align: right;">115</td></tr> <tr><td><b>6e</b></td><td></td><td style="text-align: right;">5</td></tr> <tr><td><b>6f</b></td><td></td><td style="text-align: right;">120</td></tr> <tr><td><b>6g(1)</b></td><td></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td><td></td></tr> <tr><td><b>6h</b></td><td></td><td style="text-align: right;">0</td></tr> </table>	<b>6a(1)</b>		25	<b>6a(2)</b>		21	<b>6b</b>		59	<b>6c</b>		35	<b>6d</b>		115	<b>6e</b>		5	<b>6f</b>		120	<b>6g(1)</b>			<b>6g(2)</b>			<b>6h</b>		0
<b>6a(1)</b>		25																													
<b>6a(2)</b>		21																													
<b>6b</b>		59																													
<b>6c</b>		35																													
<b>6d</b>		115																													
<b>6e</b>		5																													
<b>6f</b>		120																													
<b>6g(1)</b>																															
<b>6g(2)</b>																															
<b>6h</b>		0																													
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>																														

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3D

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  1  </u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan ROSE ASSOCIATES, INC. PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ROSE ASSOCIATES, INC.	<b>D</b> Employer Identification Number (EIN) 13-2796845	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		28,089,658
<b>b</b> Actuarial value .....	<b>2b</b>		29,566,901
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	57	23,946,839	23,946,839
<b>b</b> For terminated vested participants .....	38	6,349,381	6,349,381
<b>c</b> For active participants .....	25	6,517,875	6,517,875
<b>d</b> Total .....	120	36,814,095	36,814,095
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.07%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		0
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		149,969
<b>c</b> Target normal cost .....	<b>6c</b>		149,969

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

<b>SIGN HERE</b>	Amanda Baker <i>AJB</i> Signature of actuary	<u>09/30/2025</u> Date
	AMANDA BAKER, EA, MAAA Type or print name of actuary	<u>2309068</u> Most recent enrollment number
	SEGAL Firm name	<u>212-251-5000</u> Telephone number (including area code)
	66 HUDSON BLVD E 20th FLOOR NEW YORK NY 10001-2192 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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 149,969
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	7,362,819		854,158	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 1,004,127
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 1,004,127
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 1,004,305
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 178
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

## Line 19 – Discounted Employer Contributions for the 2024 Plan Year

A detail of the employer contributions made to the plan for the plan year is provided below. This detail is being included as an attachment since a portion of the contributions represent late required quarterly installments.

Plan Year Allocated Toward	Quarterly Due Date	Paid Date	Gross Amount	Rate	Discounting Period	Amount Discounted to January 1 <sup>st</sup> of the Applicable Plan Year
2024	4/15/2024	4/15/2024	\$282,415	5.07%	4/15/2024 to 1/1/2024	\$278,436
2024	7/15/2024	9/5/2024	169,443	5.07%	9/5/2024 to 1/1/2024	163,859
2024	10/15/2024	10/11/2024	225,929	5.07%	10/11/2024 to 1/1/2024	217,423
2024	1/15/2025	1/15/2025	225,929	5.07%	1/15/2025 to 1/1/2024	214,621
2024	N/A	9/5/2025	143,617 <sup>1</sup>	5.07%	9/5/2025 to 1/1/2024	132,200
<b>Total</b>			<b>\$1,047,333</b>			<b>\$1,006,539<sup>2</sup></b>
<b>Late quarterly penalty interest</b>						<b>(\$2,234)</b>
<b>Line 19c – Contributions allocated toward the 2024 plan year minimum required contribution (adjusted to the valuation date)</b>						<b>\$1,004,305</b>

### Calculation of July 15, 2024 Late Quarterly Penalty Interest

The July 15, 2024 quarterly installment was paid on September 5, 2024. The quarterly installment incurred a penalty, outlined below:

- Quarterly due date: July 15, 2024
- Contribution paid date: September 5, 2024
- July 15, 2024 quarterly installment due discounted to January 1, 2024: \$165,014
- September 5, 2024 contribution discounted to January 1, 2024, reflecting the application of the 5% penalty rate for the period from the due date to the paid date: \$162,780
- July 15, 2024 late quarterly penalty interest: \$165,014 - \$162,780 = \$2,234

<sup>1</sup> Final contribution made for the 2024 plan year to satisfy the minimum required contribution and July 15, 2024 late quarterly penalty interest.

<sup>2</sup> This amount reflects \$1,004,127 applied to satisfy the minimum required contribution, \$2,234 to satisfy the late quarterly penalty interest and \$178 of excess contributions.

## Summary of Plan Provisions

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

### Plan Status

FROZEN BENEFIT ACCRUALS EFFECTIVE 12/31/2015

### Normal Retirement

- Age Requirement: 65
- Service Requirement: None
- Amount: The greater of:
  1. 42% of final average earnings up to the Social Security Wage Base plus 52.5% of final average earnings in excess of the Social Security Wage Base, multiplied by all years of service through December 31, 2015 and divided by 30. Final average earnings is defined as the average annual compensation earned during the highest 5 consecutive years out of the last 10 years of employment prior to the earlier of termination or December 31, 2015.
  2. The participant's accrued benefit under the prior plan as of June 9, 1989 plus, for years of service in plan years beginning on or after June 10, 1989: 42% of final average earnings up to the Social Security Wage Base plus 52.5% of final average earnings in excess of the Social Security Wage Base, multiplied by years of service after June 9, 1989 (to a maximum of 20) and divided by 30.

### Early Retirement

- Age Requirement: 55
- Service Requirement: 15 years of service
- Amount: Regular pension accrued actuarially reduced

## **Late Retirement**

- Amount: Greater of additional accruals to actual retirement date or actuarial equivalent of normal retirement benefit.

## **Disability**

- Age Requirement: None
- Service Requirement: None
- Amount: Regular pension based on service accrued and final average salary at date of disability, actuarially reduced (but not using factors lower than those at age 55) and payable immediately. The Social Security benefit is determined in the same manner as early retirement. Service and compensation after December 31, 2015 are not credited.

## **Vesting**

- Age Requirement: None
- Service Requirement: 5 years of service
- Amount: Regular pension accrued payable at age 65.
- Vesting Percentage: 100% after 5 years of service.

## **Pre-Retirement Death Benefits**

- Age Requirement: None
- Service Requirement: 5 years of service
- Amount: 50% of benefit employee would have received had they retired the day before they died and elected the joint and survivor option. Commences immediately if employee was eligible for early retirement at time of death. Otherwise, commences no earlier than the participant's first eligibility for early retirement.

## **Post-Retirement Death Benefits**

- Joint and Survivor: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee. If rejected, or if not married, benefits are payable for the life of the employee with 10 years of payment guaranteed without reduction or in any other available optional form elected by the employee in an actuarially equivalent amount.

## **Participation**

- Age Requirement: 21 years
- Service Requirement: 6 months of service. Participation occurs on the plan anniversary following satisfaction of eligibility requirements.

## **One Year of Service**

- If an employee's compensation is determined on the basis of an hourly rate, 870 Hours of Service. If an employee's compensation is determined on a basis other than an hourly rate, 750 Hours of Service.

## **Employee Group Covered**

- Group: All employees of Rose Associates, Inc. hired prior to January 1, 2010.

## **Forms of Benefit**

- Normal Form: Life annuity with 120 months of payment guaranteed. If married, 50% joint and survivor annuity.
- Optional Forms: 50%, 75%, or 100% joint and survivor annuity, life annuity
- Actuarial Equivalence: Factors for conversion to these forms are in Exhibit I of the Fifth Restatement of the Plan Document. For the lump sum payments, actuarial equivalence is based on 417(e) assumptions.

## Recent Plan Amendments

- The Plan was restated and amended effective January 1, 2015. The Fifth Restatement of the Rose Associated, Inc. Pension Plan included the cessation of benefit accruals under the Plan effective December 31, 2015.

Plan Amendment	Effective Date	Reflected in 2024 Actuarial Valuation
First Amendment (regarding top heavy provisions)	January 1, 2016	N/A
Second Amendment (regarding mortality basis for lump sums)	January 1, 2018	Yes
Third Amendment	January 1, 2019 (increase lump sum payments to \$45,000) October 1, 2019 (Special Election for certain participants to collect benefits immediately)	N/A

**2024 FORM 5500**  
**(ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN)**

**Name of Plan:** Rose Associates, Inc. Pension Trust  
**Plan Sponsor Name:** Rose Associates, Inc.  
**Plan Sponsor EIN:** 13-2796845  
**Plan Number:** 001

**REQUIRED ATTACHMENTS TO SCHEDULE H**  
**(FINANCIAL INFORMATION)**

**Question 4i – Schedule of Assets Held for Investments**

In accordance with the Instructions for the 2024 Form 5500, Annual Return/Report of Employee Benefit Plan (the “Return”), the required attachment for Schedule H (Financial Information), question 4i, Schedule of Assets Held for Investments Purposes at End of Year (the “Schedule”), is included at the end of the audited financial statements for the Plan. Please refer to the Accountant’s Opinion, attached to the Return, for the Schedule.

Attachment to 2024 Schedule SB of Form 5500  
Schedule SB, Line 32 – Schedule of Amortization Bases  
Rose Associates, Inc. Pension Plan  
EIN 13-2796845 PN 001

## Schedule of Shortfall Amortization Bases as of January 1, 2024

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Installment
2024	(\$802,730)	(\$802,730)	15	(\$73,033)
2023	4,659,067	4,470,561	14	426,682
2022	(1,954,104)	(1,794,722)	13	(180,581)
2021	6,428	5,615	12	599
2020	(1,166,867)	(961,961)	11	(109,554)
2019	8,544,889	6,446,056	10	790,045
<b>Total</b>		<b>\$7,362,819</b>		<b>\$854,158</b>