

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN</u></p> <p><u>35 E 7TH STREET SUITE 501</u> <u>CINCINNATI, OH 45202-2411</u></p>	<p>1c Effective date of plan <u>07/01/1976</u></p> <p>2b Employer Identification Number (EIN) <u>31-0329926</u></p> <p>2c Plan Sponsor's telephone number <u>513-721-1302</u></p> <p>2d Business code (see instructions) <u>713900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	MICHAEL C SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	STEPHEN LOFTIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>THE TRUSTEES OF THE CINCINNATI STAG</p> <p>35 EAST 7TH STREET, SUITE 501 CINCINNATI, OH 45202-2411</p>	<p>3b Administrator's EIN 31-0329926</p>
	<p>3c Administrator's telephone number 513-721-1302</p>
<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name c Plan Name</p>	<p>4b EIN 4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 206</p>
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).</p> <p>a(1) Total number of active participants at the beginning of the plan year 6a(1) 111</p> <p>a(2) Total number of active participants at the end of the plan year 6a(2) 111</p> <p>b Retired or separated participants receiving benefits 6b 46</p> <p>c Other retired or separated participants entitled to future benefits 6c 34</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c 6d 191</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits 6e 21</p> <p>f Total. Add lines 6d and 6e 6f 212</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 6g(1)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 6g(2)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6h</p>	
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7 14</p>

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

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

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input 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>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input 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>
--	--

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>31-0329926</u>

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

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

b Assets	
(1) Current value of assets	1b(1) <u>14751846</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>15023890</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>13708096</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>13708096</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>21127772</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>206797</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>805567</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>960567</u>

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

SIGN HERE <u>RICHARD L KUBIAK</u> Type or print name of actuary <u>CUNI RUST & STRENK</u> Firm name <u>4555 LAKE FOREST DRIVE, SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u> Address of the firm	Date <u>23-08540</u> Most recent enrollment number <u>513-891-0270</u> Telephone number (including area code)
---	---

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	14751846
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	59	8617583
(2) For terminated vested participants	36	2599632
(3) For active participants:		
(a) Non-vested benefits		805960
(b) Vested benefits		9104597
(c) Total active	111	9910557
(4) Total	206	21127772
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.82 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
01/01/2024	0					
12/31/2024	741335					
Totals ▶			3(b)	741335	3(c)	
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	109.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	6.50 % 6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.8 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	155000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-152283	-15208
3	904952	90370

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	250130

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	54149051	721557
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		63159
e Total charges. Add lines 9a through 9d.....	9e		1034846
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		4188994
g Employer contributions. Total from column (b) of line 3.....	9g		741335
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	2275851	379499
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		320666
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	3616073	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	4070972	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		5630494
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		4595648
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

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

A Name of plan CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN	D Employer Identification Number (EIN) 31-0329926	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CINCINNATI STAGE EMPLOYEES LOCAL 5

35 E 7TH STREET SUITE 501
CINCINNATI, OH 45202

31-0329926

(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	EMPLOYER	51903	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)

CUNI RUST & STRENK

4540 COOPER RD SUITE 304
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 11	NONE	41425	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)

STANDARD VALUATIONS INC

790 CLEVELAND AVE SO., STE 220
ST. PAUL, MN 55116

41-1327339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	18064	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BARNES DENNIG

150 E 4TH ST
CINCINNATI, OH 45202

31-1119890

(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	18000	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)

US BANK NA

1555 N. RIVERCENTER DR. STE 300
MILWAUKEE, WI 53212

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	10719	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

SOPER SOPER & WEINEL, LLP

35 E 7TH STREET SUITE 501
CINCINNATI, OH 45202

31-1222293

(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	9675	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LEDBETTER PARISI SOLLARS LLC

9240 MARKETPLACE DRIVE
MIAMISBURG, OH 45342

03-0599899

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	8493	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)

MANNING & NAPIER

PO BOX 925
FAIRPORT, NY 14450

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	6065	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)

FRSECURE LLC

6550 YORK AVE S 500
EDINA, MN 55435

(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	NONE	5865	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL SELECT INSURANCE SERVICES INC

333 WEST 34TH ST
NEW YORK, NY 10001-2402

(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?
22	NONE	5342	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN	D Employer Identification Number (EIN) 31-0329926

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	127647	151679
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	10038	10918
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	106236	88276
(2) U.S. Government securities	1c(2)	1249831	959002
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	232573	526506
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	2077730	2089500
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10987081	12778431
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	14791136	16604312
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	39290	38251
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	39290	38251
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	14751846	16566061

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	741335	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		741335
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4673	
(B) U.S. Government securities.....	2b(1)(B)	35477	
(C) Corporate debt instruments.....	2b(1)(C)	16319	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1231	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		57700
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	233130	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		233130
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	763934	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	709441	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		54493
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1608438	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1608438

		(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)		
c Other income	2c		82748
d Total income. Add all income amounts in column (b) and enter total.....	2d		2777844

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	781118	
(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)		781118
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	31275	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	18000	
(5) Investment advisory and investment management fees	2i(5)	24334	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	8000	
(8) Legal fees	2i(8)	9830	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	91072	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		182511
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		963629

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1814215
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BARNES DENNIG & CO LTD**

(2) EIN: **31-1119890**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		2089500
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 287841.

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

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

A Name of plan <u>CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>31-0329926</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
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	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 CINCINNATI ARTS ASSOCIATION		
b	EIN 31-1310265	c	Dollar amount contributed by employer 224601
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): 8% OF COMPENSATION		
a	Name of contributing employer CINCINNATI STAGE EMPLOYEES LOCAL 5		
b	EIN 31-0329926	c	Dollar amount contributed by employer 155799
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): 10% OF COMPENSATION		
a	Name of contributing employer ARENA MANAGEMENT		
b	EIN 38-3609030	c	Dollar amount contributed by employer 124730
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 07 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): 10% OF COMPENSATION		
a	Name of contributing employer CHILDRENS THEATRE OF CINCINNATI		
b	EIN 31-6026285	c	Dollar amount contributed by employer 13885
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): 8% OF COMPENSATION		
a	Name of contributing employer CINCINNATI SYMPHONY ORCHESTRA		
b	EIN 31-0537080	c	Dollar amount contributed by employer 38766
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 10 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input checked="" type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): 5% OF WAGES FOR EXTRAS 3%		
a	Name of contributing employer MUSIC & EVENT MANAGEMENT		
b	EIN 31-1378179	c	Dollar amount contributed by employer 90669
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 10 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input checked="" type="checkbox"/> Other (specify): 6% OF COMPENSATION		

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 **CINCINNATI PLAYHOUSE IN THE PARK**

b EIN **31-0624790** **c** Dollar amount contributed by employer **40335**

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 **06** Day **30** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **5.5% OF COMPENSATION**

a Name of contributing employer **CINCINNATI BALLET**

b EIN **31-6050354** **c** Dollar amount contributed by employer **8907**

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 **08** Day **31** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **8% OF COMPENSATION**

a Name of contributing employer **FERN EXPOSITIONS**

b EIN _____ **c** Dollar amount contributed by employer **9311**

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 **06** Day **30** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **10% OF COMPENSATION**

a Name of contributing employer **FREEMAN COMPANY**

b EIN _____ **c** Dollar amount contributed by employer **19622**

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 **06** Day **30** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **10% OF COMPENSATION**

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Cincinnati Stage Employees Local No. 5 Pension Plan

**Financial Statements
With Supplementary Information
Years Ended December 31, 2024, 2023 and 2022
With Independent Auditors' Report**



Independent Auditors' Report

To the Plan Administrator of the
Cincinnati Stage Employees Local No. 5 Pension Plan
Cincinnati, Ohio

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

We have performed audits of the accompanying financial statements of Cincinnati Stage Employees Local No. 5 Pension 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Cincinnati Stage Employees Local No. 5 Pension 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 audit 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, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 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).

**Independent Auditors' Report
(Continued)**

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 Cincinnati Stage Employees Local No. 5 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Cincinnati Stage Employees Local No. 5 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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.
- 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.

**Independent Auditors' Report
(Continued)**

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Cincinnati Stage Employees Local No. 5 Pension 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 Cincinnati Stage Employees Local No. 5 Pension 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 of Schedule H, 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**Independent Auditors' Report
(Continued)**

Supplemental Schedule Required by ERISA (Continued)

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, is 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).



October 15, 2025
Cincinnati, OH

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Statements of Net Assets Available for Benefits
December 31, 2024, 2023 and 2022**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Investments:			
Investments, at fair value:			
Money market fund	\$ 88,276	\$ 106,236	\$ 207,132
U.S. government securities	959,002	1,143,152	905,889
Municipal bonds	96,126	106,679	101,815
Corporate bonds - U.S.	414,519	221,686	368,719
Corporate bonds - foreign	15,861	10,887	9,338
Mutual funds - equity	10,690,681	8,930,850	7,178,663
Mutual funds - fixed income	<u>2,087,750</u>	<u>2,056,231</u>	<u>1,943,246</u>
Total investments at fair value	14,352,215	12,575,721	10,714,802
 Partnership interests at Net Asset Value	 <u>2,089,500</u>	 <u>2,077,730</u>	 <u>2,278,942</u>
 Total Investments	 \$ 16,441,715	 \$ 14,653,451	 \$ 12,993,744
Receivables:			
Employers contribution	53,846	71,889	48,121
Cincinnati Stage Employees Local No. 5	97,833	55,758	61,337
Interest	<u>9,759</u>	<u>8,509</u>	<u>9,190</u>
 Total receivables	 161,438	 136,156	 118,648
 Prepaid insurance	 <u>1,159</u>	 <u>1,529</u>	 <u>2,106</u>
 Total assets	 <u>14,514,812</u>	 <u>12,713,406</u>	 <u>10,835,556</u>
Liabilities:			
Payables	<u>38,251</u>	<u>39,290</u>	<u>34,466</u>
 Total liabilities	 <u>38,251</u>	 <u>39,290</u>	 <u>34,466</u>
 Net assets available for benefits	 <u>\$ 14,476,561</u>	 <u>\$ 12,674,116</u>	 <u>\$ 10,801,090</u>

The accompanying notes are an integral part of these financial statements

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Interest income, net	\$ 57,700	\$ 49,161
Dividend income	233,130	210,871
Partnership distributions	82,667	89,758
Net appreciation in fair value of investments	1,608,438	1,518,223
Miscellaneous income	81	26
Net gain on sale of investments	<u>54,493</u>	<u>-</u>
Total investment income	<u>2,036,509</u>	<u>1,868,039</u>
Employer contributions	<u>741,335</u>	<u>734,514</u>
Total additions	<u>2,777,844</u>	<u>2,602,553</u>
Deductions		
Net loss on sale of investments	-	49,384
Investment management fees	24,334	23,335
Benefits paid to participants	781,118	702,638
Plan administrator fees	31,275	35,075
Accounting fees	24,975	26,675
Actuarial fees	8,000	8,000
Printing fees	107	-
Custodial fees	13,234	8,119
Insurance expense	11,720	13,037
Reimbursement of sponsor's office expense	52,636	49,755
Cyber security services	6,400	2,920
Legal fees	<u>9,830</u>	<u>11,801</u>
Total deductions	<u>963,629</u>	<u>930,739</u>
Net increase	1,814,215	1,671,814
Net assets available for benefits		
Beginning of year	<u>14,751,846</u>	<u>13,080,032</u>
End of year	<u>\$ 16,566,061</u>	<u>\$ 14,751,846</u>

The accompanying notes are an integral part of these financial statements

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of Cincinnati Stage Employees Local No. 5 Pension Plan (the Plan) have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Receivables

Employers contributions based on services performed prior to December 31 and not received are recorded as receivables.

Payment of Benefits

Benefit payments to participants are recorded upon distribution and include benefits payable.

Benefits Payable

Benefits payable consist of benefits due a participant whose payments have been adjusted due to a clerical error. There were no benefits payable at December 31, 2024 and 2023, respectively.

Administrative Expenses

The Plan's expenses are paid either by the Plan or Cincinnati Stage Employees Local No. 5 Pension Plan (the Company), as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funding Policy

The plan is funded primarily by employer contributions determined through contract negotiations between the employers and the Union. The employer contributions for 2024 and 2023, exceeded the minimum funding requirements of ERISA and at December 31, 2024, the plan does not have a projected funding deficiency.

Termination

This plan shall be terminated if no employers are obligated to contribute to the Trust Fund. This Plan may also be terminated by the unanimous consent of all Trustees upon giving reasonable notice of intention to vote on such termination and the reasons therefore to all Trustees, the Union and the employers who designate the Employer Trustee.

Allocation at Termination

Upon termination of the Plan, the rights of all employees to benefit accrued to the date of such termination to the extent then funded, or the amounts credited to the employees' accounts, shall be non-forfeitable, and upon the occurrence of such event, the assets of the Fund shall be allocated among the employees and their beneficiaries in accordance with Section 4044(a) of the Employee Retirement Income Security Act of 1974 and administered and distributed at such time or times as is determined by the Trustees.

Certain benefits under the plan are insured by the Pension Benefit Guarantee Corporation (PBGC) if the plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. Vested benefits under the plan are guaranteed at the level in effect on the date of the plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during December 31, 2024 and 2023, that ceiling is \$7,108 and \$6,750 per month respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial conditions of the Plan sponsor and the level of benefits guaranteed by the PBGC. PBGC insurance guarantees are backed by the solvency of the PBGC. PBGC – a U.S. Government agency. Should the PGGC become insolvent, additional appropriations to the agency would need to be authorized by the U.S. Government in order to pay guaranteed benefits.

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results may differ from those estimates. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent.

Related Party Transactions

Certain investments are managed by U.S. Bank National Association. Fees paid by the Plan to U.S. Bank National Association for investment management services totaled \$13,234 and \$8,119 for the years ended December 31, 2024 and 2023 respectively. U.S. Bank National Association is the custodian of the Plan and therefore, these transactions qualify as party in interest transactions.

Several employees of the Company provide administrative services to the Plan. These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Company for the services of the employees to the Plan.

The following party-in-interest transactions occurred during the years ended December 31, 2024 and 2023:

Nature of Relationship	Description of Transactions	Amount	
		2024	2023
Plan Sponsor	Reimbursed expenses for bookkeeping and secretarial services, rent, and utilities	\$ 52,636	\$ 49,755

The Plan reimbursed the Plan Sponsor for bookkeeping and secretarial services, rent, and utilities in accordance with an agreement entered into on January 26, 1989.

Amounts due to the Plan Sponsor at December 31, 2024 and 2023, were \$11,061 and \$10,329, respectively.

Subsequent Events

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

NOTE 2 PLAN DESCRIPTION

The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 2 PLAN DESCRIPTION (CONTINUED)

General

The Plan is a defined benefit pension plan. The Plan provides for monthly retirement benefits to be paid to employees who are covered by a collective bargaining agreement between the employers and the Union. The plan does not require or permit any contributions by employees. The plan became effective January 1, 1976. The date of the most recent IRS determination letter is June 18, 2015.

Pension Benefits

Employees with five or more years of vested service are entitled to annual pension benefits beginning at normal retirement age, 65. The normal monthly retirement benefit is equal to \$43.00 multiplied by the number of years of vested service prior to January 1, 2016, and \$20.00 per year of vested service after December 31, 2015. The plan permits early retirement at age 55 with 10 years of vested service. Effective August 1, 2001, the plan permits participants who have 10 years of vested service and are age 62 to retire with a reduced pension. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Employees receive their benefits as a monthly life annuity from retirement. Lump sum distributions are not provided.

Death and Disability Benefits

If, when an active member dies, he/she had been credited with at least 5 years of vesting service and if he/she was married at the time of his/her death, the spouse will receive a monthly pension equal to the Survivor Benefit calculated under the assumption that the member had retired as of the later of date of death or earliest retirement age and had elected the Joint and Full Survivor form of annuity payment. Benefit payments will commence at the first of the month following the later of his/her earliest retirement age or the date of death.

A participant who is totally and permanently disabled, with 10 years of vesting service is eligible to receive a normal retirement benefit. A participant with a trade disability who is 60, with 10 years of vesting is also eligible for a normal retirement benefit.

NOTE 3 FAIR VALUE MEASUREMENTS

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

The hierarchy is broken down into three levels base on the ability to observe inputs as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2023 and 2022.

Money market fund: Value at the daily closing prices as reported by the fund. The money market fund held by the Plan is an open-ended mutual fund that is registered with the Securities and Exchange Commission (SEC). This fund is required to publish its daily NAV and to transact at that price.

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

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

U.S. Government Securities: U.S. Government securities classified as Level 1 are valued based upon quoted market prices reported on the active market on which they are traded. U.S. government securities classified as Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities.

In valuing the Plan's partnership interest, management values the investment based on the Plan's pro rata share of the residual equity value available.

Certain membership and partnership interests investments in private investment companies are valued, as a practical expedient, utilizing the NAV provided by the underlying private investment companies when the net asset valuations of the investments are calculated in a manner consistent with GAAP for investment companies. The Plan applies the practical expedient to its investments in private investment companies on an investment-by-investment basis, and consistently with the Plan's entire position in a particular investment, unless it is probable that the Plan will sell a portion of an investment at an amount different from the net asset valuation. The Plan has invested in this private investment company with the purpose of achieving long-term capital appreciation and current income through acquiring, holding and disposing of private equity investments. This investment includes individual redemption and transfer restrictions and distribution clauses contingent on liquidation of the underlying portfolio company. The Plan has made capital commitments in the private investment companies totaling \$1,650,000, of which \$0- remains unfunded at December 31, 2024 and 2023.

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Notes to Financial Statements
(Continued)**

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ -	\$ 88,276	\$ -	\$ 88,276
Mutual funds	12,778,431	-	-	12,778,431
Corporate bonds	-	430,380	-	430,380
Municipal bonds	-	96,126	-	96,126
U.S. government securities	-	959,002	-	959,002
Total assets at fair value	<u>\$ 12,778,431</u>	<u>\$ 1,573,784</u>	<u>\$ -</u>	14,352,215
Partnership interest valued at NAV				<u>2,089,500</u>
Total				<u>\$ 16,441,715</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ -	\$ 106,236	\$ -	\$ 106,236
Mutual funds	10,987,081	-	-	10,987,081
Corporate bonds	-	232,573	-	232,573
Municipal bonds	-	106,679	-	106,679
U.S. government securities	-	1,143,152	-	1,143,152
Total assets at fair value	<u>\$ 10,987,081</u>	<u>\$ 1,588,640</u>	<u>\$ -</u>	12,575,721
Partnership interest valued at NAV				<u>2,077,730</u>
Total				<u>\$ 14,653,451</u>

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Notes to Financial Statements
(Continued)**

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ -	\$ 207,132	\$ -	\$ 207,132
Mutual funds	9,121,909	-	-	9,121,909
Corporate bonds	-	378,057	-	378,057
Municipal bonds	-	101,815	-	101,815
U.S. government securities	-	905,889	-	905,889
Total assets at fair value	<u>\$ 9,121,909</u>	<u>\$ 1,592,893</u>	<u>\$ -</u>	10,714,802
Partnership interest valued at NAV				<u>2,278,942</u>
Total				<u>\$ 12,993,744</u>

NOTE 4 INFORMATION CERTIFIED BY QUALIFIED INSTITUTION

The following information provided by U.S. Bank National Association was certified to be complete and accurate:

- (a) The assets held by U.S. Bank National Association at December 31, 2024, 2023 and 2022, as well as the transactions involving these assets for the years ended December 31, 2024 and 2023.
- (b) The amount of investment income (loss) for the years ended December 31, 2024 and 2023.
- (c) Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at December 31, 2024.
- (d) Excluded from the certified information as of December 31, 2024, 2023 and 2022 is the investment in Partnership interests valued at Net Asset Value and the income from this investment for the years ended December 31, 2024 and 2023.

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their spouses, spouses of employees who have died, and present employees or their spouses. Benefits under the plan are based on the Entry Age Normal Cost Method. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Notes to Financial Statements
(Continued)**

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust & Strenk. The actuarial present value is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits. The time value of money and the probability of payment between valuation date and the expected payment date are factors considered. The significant actuarial assumptions used in the valuations are (a) life expectancy of participants, (b) turnover, (c) rate of disability, (d) retirement rates and (e) investment return. For December 31, 2024 the mortality rates of nondisabled, retired, survivor, and disabled participants were based on the Blue Collar Adjusted Pri-2012 and future mortality improvements based on Generational projection using scale MP-2021. For current liability 2024 combined static mortality table with small plan adjustment under IRS Notice 2022-22. The valuation included an assumed funding rate of return of 6.5% and current liability rate of 2.55%. Administrative expenses were assumed to be \$120,000. 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 accumulated plan benefits.

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

Accumulated plan benefits are those future periodic payments that are attributable under the plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their spouses, spouses of employees who have died, and present employees or their spouses. Benefits under the plan are based on the Entry Age Normal Cost Method. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The components of the actuarial present value of accumulated Plan benefits as of January 1, 2024 and 2023 are:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Retired vested participants	\$ 6,825,864	\$ 6,699,644
Terminated vested participants	1,804,630	1,518,965
Active vested participants	<u>5,872,705</u>	<u>5,081,818</u>
	14,503,199	13,300,427
Nonvested benefits	<u>447,928</u>	<u>280,808</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 14,951,127</u></u>	<u><u>\$ 13,581,235</u></u>

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Notes to Financial Statements
(Continued)**

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial value of Plan assets was \$15,023,890 and \$13,922,969 as of January 1, 2024 and 2023, respectively.

The components of the changes in accumulated Plan benefits for the years ended January 1, 2024 and 2023 are:

	<u>2024</u>	<u>2023</u>
Total actuarial present value of accumulated plan benefits at beginning of period	\$ 13,581,235	\$13,225,720
Increase (decrease) during the period:		
Plan experience and and benefit accrual	278,214	298,372
Plan amendment	1,033,314	-
Interest due to the decrease in the discount period	761,002	741,090
Benefits paid to participants	<u>(702,638)</u>	<u>(683,947)</u>
Net increase	<u>1,369,892</u>	<u>355,515</u>
Total actuarial present value of accumulated plan benefits at end of period	<u><u>\$ 14,951,127</u></u>	<u><u>\$ 13,581,235</u></u>

Due to inherent uncertainties in actuarial estimates, it is reasonably possible that actuarial estimates could change in the near term.

NOTE 6 INCOME TAX STATUS

The Plan obtained its latest determination letter on June 18, 2015, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has not been amended since receiving the determination letter. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024**

Schedule H (Form 5500)
EIN 31-0329926
Plan Number – 001

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower, lessor, or similar party	Description of Investment	Cost	Current Value
	FIRST AN TREAS IV FD CL A	Money Market	\$ 88,276	\$ 88,276
	US TREASURY NT .125% 1/15/31	US Govt Securities	29,944	30,131
	FHLMC GD C90945 5.000% 1/01/26	US Govt Securities	1,264	1,143
	US TREASURY NT .00001% 7/31/26	US Govt Securities	38,000	38,019
	FNMA GTD REMIC 3.064% 3/25/28	US Govt Securities	27,509	23,809
	US TREASURY NT 0.625% 5/15/30	US Govt Securities	37,876	36,924
	US TREASURY NT 1.625% 5/15/31	US Govt Securities	57,818	56,524
	US TREASURY NT 1.875% 2/15/32	US Govt Securities	52,032	49,624
	US TREASURY NT 2.875% 5/15/32	US Govt Securities	101,343	97,893
	US TREASURY NT 3.500% 2/15/53	US Govt Securities	44,670	42,249
	FNMA 5.500% 4/01/36	US Govt Securities	3,104	2,807
	FHLM C GD 5.500% 5/01/38	US Govt Securities	7,150	6,432
	US TREASURY BD 3.500% 2/15/39	US Govt Securities	47,524	41,196
	FNMA 5.000% 11/1/39	US Govt Securities	7,015	6,405
	US TREASURY BD 3.875% 8/15/40	US Govt Securities	20,553	14,398
	FNMA 2.500% 12/01/40	US Govt Securities	29,624	24,290
	FHLM C GD 4.500% 1/01/41	US Govt Securities	3,529	3,148
	US TREASURY BD 2.375% 2/15/42	US Govt Securities	46,195	39,864
	FHLM C GD 3.500% 1/01/44	US Govt Securities	4,944	4,922
	US TREASURY NT 2.500% 2/15/45	US Govt Securities	65,205	49,261
	FHLM C GD 4.000% 10/01/45	US Govt Securities	2,848	2,477
	FNMA 4.000% 4/01/46	US Govt Securities	1,553	1,345
	FHLM C GD 3.500% 10/01/46	US Govt Securities	4,770	4,315
	FNMA 3.000% 2/01/47	US Govt Securities	9,719	8,731
	FNMA 3.000% 5/15/47	US Govt Securities	63,518	61,486
	FNMA 3.500% 6/01/47	US Govt Securities	5,067	4,572
	FNMA 3.500% 9/01/47	US Govt Securities	8,093	7,028
	FHLM C GD 4.000% 10/01/47	US Govt Securities	3,620	3,286
	US TREASURY NT 2.000% 2/15/50	US Govt Securities	33,098	27,872
	FNMA 3.000% 5/01/50	US Govt Securities	56,522	54,505
	FNMA 4.000% 4/01/52	US Govt Securities	48,961	45,312
	FHLMC 5.000% 9/01/52	US Govt Securities	47,024	46,297
	FNMA 5.500% 10/01/52	US Govt Securities	45,483	46,040
	FNMA 5.000% 11/01/52	US Govt Securities	37,042	37,744
	FHLMC 6.000% 7/01/53	US Govt Securities	37,849	38,953
	PNC FINL SVCS 5.812% 6/12/26	Corporate Bond	10,030	10,042
	FORD CR AUTO 5.48248% 7/15/26	Corporate Bond	16,933	16,939
	CARMAX AUTO 5.60648% 3/15/27	Corporate Bond	18,849	18,867
	AIR LEASE CORP 3.625% 4/01/27	Corporate Bond	10,608	9,664
	KEYCORP MNT 2.250% 4/6/27	Corporate Bond	8,946	9,435
	CITIGROUP INC. 1.462% 6/09/27	Corporate Bond	13,419	14,282
	FORD CREDIT MSTR TR 1.320% 9/15/27	Corporate Bond	64,983	63,398

(continued)

CINCINNATI STAGE EMPLOYEES LOCAL NO. 5 PENSION PLAN

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024**

Schedule H (Form 5500)
EIN 31-0329926
Plan Number – 001
(Continued)

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower, lessor, or similar party	Description of Investment	Cost	Current Value
	WELLS FARGO 1.320% 9/1/27	Corporate Bond	\$ 10,002	\$ 10,165
	FIFTH THIRD 6.361% 10/27/28	Corporate Bond	5,050	5,170
	US BANCORP 4.653% 2/01/29	Corporate Bond	9,651	9,899
	TRUIST FINL 1.887% 6/7/29	Corporate Bond	13,000	13,533
	CROWN CASTLE INTL 3.100% 11/15/29	Corporate Bond	20,178	18,196
	CITIZENS FINL 5.841% 1/23/30	Corporate Bond	4,893	5,074
	HUNTINGTON 2.550% 2/4/30	Corporate Bond	8,481	8,797
	JPMORGAN CHASE CO 4.493% 3/24/31	Corporate Bond	19,970	19,488
	INTERCONTINENTAL 5.250% 6/15/31	Corporate Bond	10,015	10,098
	CAPITAL ONE 7.624% 10/30/31	Corporate Bond	16,605	16,562
	SIMON PPTY GROUP LP 2.650% 2/01/32	Corporate Bond	25,063	21,277
	BK OF AMERICA MTN 2.687% 4/22/32	Corporate Bond	14,547	12,894
	PEPSICO INC. 3.900% 7/18/32	Corporate Bond	15,093	14,020
	VIRIGINIA PWR 4.877% 5/1/33	Corporate Bond	14,999	14,990
	QUALCOMM INC. 5.400% 5/20/33	Corporate Bond	15,596	15,473
	JEFFERIES FIN 6.200% 4/14/34	Corporate Bond	10,014	10,306
	SLM STUDENT 6.146749% 8/27/40	Corporate Bond	18,964	18,836
	ENERGY TRANSFER PART 6.500% 2/01/42	Corporate Bond	21,290	20,712
	BANK5 2024 5.302% 10/17/57	Corporate Bond	15,308	15,071
	WELLS FARG 5.920% 11/19/57	Corporate Bond	11,330	11,333
	SIRIUSPOINT 7.000% 4/5/29	Corporate Bond - Foreign	4,982	5,141
	CENOVUS ENERGY INC. 6.750% 11/15/39	Corporate Bond - Foreign	11,102	10,718
	NEW YORK ST DORM 1.062% 3/15/25	Municipal Bond	25,000	24,827
	PENNSYLVANIA DEV 1.164% 6/15/25	Municipal Bond	25,000	24,631
	NEW YORK NY CITY 1.250% 5/01/26	Municipal Bond	20,004	19,192
	MASSACHUSETTS ST 0.986% 11/01/26	Municipal Bond	15,000	14,125
	MASSACHUSETTS ST 1.370% 11/01/28	Municipal Bond	15,000	13,351
	VANGUARD DEVELOPED MARKETS IDX	Mutual Fund	711,606	737,789
	VANGUARD TOTAL STOCK MKT INDX ADM	Mutual Fund	4,421,805	9,952,892
	BAIRD CORE PLUS BOND FUND INSTITUT	Mutual Fund	2,315,117	2,087,750
	TA REALTY CORP PROPERTY FUND LP	Partnership interest	1,910,945	2,089,500
			<u>\$ 11,018,120</u>	<u>\$ 16,441,715</u>

NOTE: The above data is based upon information that has been certified as complete and accurate by U.S. Bank National Association.

See independent auditors' report

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

1. Effective Date: January 1, 1976.

2. Plan Year: January 1st through December 31st.

3. Covered Employees: All employees covered by the Local 5 Collective Bargaining Agreement.

4. Eligibility: January 1st or July 1st coincident with or following age 18 and the completion of 1,000 Hours of Service during the first 12 months after date of hire.

5. Vesting Service: 1 Year of Service for each Plan Year during which 1,000 Hours of Service are earned.

6. Benefit Service: 1 Year of Service for each Plan Year during which \$40,000 is earned. Proportional service is earned for earnings less than \$40,000, with no service earned for earnings less than \$20,000.

7. Normal Retirement:
 - a. Eligibility Age 65 and 5th anniversary of Plan participation.

 - b. Monthly Benefit \$43 per Year of Benefit Service prior to January 1, 2023 and \$20 per Year of Benefit Service after January 1, 2023.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

8. Early Retirement:

- a. Eligibility Age 55 and 10 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced $\frac{5}{12}$ of 1% for each month that Early Retirement precedes age 62.

9. Vested Retirement:

- a. Eligibility 5 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement. Participants may elect to receive monthly benefit calculated as for Early Retirement.

10. Disability Retirement:

- a. Eligibility Total and Permanent Disability and 10 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement payable immediately with no reduction for early commencement.

11. Trade Disability Retirement:

- a. Eligibility Trade Disability and age 60 and 10 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement payable immediately with no reduction for early commencement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

12. Pre-Retirement Death:

- a. Eligibility 5 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal or Early Retirement reflecting a 100% Joint & Survivor Annuity payment form with death immediately after retirement.

13. Actuarial Equivalency:

UP-1984 Mortality Table at 6.00%.

14. Payment Forms:

- a. Normal Life Annuity for single participants and a reduced 100% Joint & Survivor Annuity (QJSA) for married participants.
- b. Optional Reduced 50% (QOSA) or 75% Joint & Survivor Annuity.

15. Changes Since Last Year:

The monthly benefit credit was retroactively increased from \$20 to \$43 per year of Benefit Service from January 1, 2016 through January 1, 2023.

**CINCINNATI STAGE EMPLOYEES
LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i - ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

U S GOVERNMENT SECURITIES

As of December 31, 2024

DESCRIPTION	SHRS/ FACE AMT.	COST	FAIR VALUE
F H L M C Gd C90945 5.000% 1/01/26	1,144.730	\$ 1,264	\$ 1,143
U S Treasury Nt .00001% 7/31/26	38,000.000	38,000	38,019
F N M A Gtd Remic 3.056% 3/25/28	24,981.270	27,509	23,809
U S Treasury Nt .625% 5/15/30	45,000.000	37,876	36,924
U S Treasury I P S 0.125% 1/15/31	33,951.960	29,944	30,131
U S Treasury Nt 1.625% 5/15/31	67,000.000	57,818	56,524
U S Treasury Nt 1.875% 2/15/32	59,000.000	52,032	49,624
U S Treasury Nt 2.875% 5/15/32	109,000.000	101,343	97,893
F N M A #878088 5.500% 4/01/36	2,774.720	3,104	2,807
F H L M C Gd A77808 5.500% 5/01/38	6,395.570	7,150	6,432
U S Treasury Bd 3.500% 2/15/39	47,000.000	47,524	41,196
F N M A #Ac6099 5.000% 11/01/39	6,427.960	7,105	6,405
US Treasury Bd 3.875% 8/15/40	16,000.000	20,553	14,398
F N M A #Ma4203 2.500% 12/01/40	28,259.790	29,624	24,290
F H L M C Gd G08432 4.500% 1/01/41	3,242.980	3,529	3,148
U S Treasury Bd 2.375% 2/15/42	56,000.000	46,195	39,864
F H L MC Gd G08562 3.500% 1/01/44	4,717.220	4,944	4,292
U S Treasury Nt 2.500% 2/15/45	71,000.000	65,205	49,261
F H L M C Gd G08672 4.000% 10/01/45	2,663.820	2,848	2,477
F N M A #Bc5442 4.000% 4/01/46	1,450.110	1,553	1,345

**CINCINNATI STAGE EMPLOYEES
LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i - ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

U S GOVERNMENT SECURITIES - CONTINUED

As of December 31, 2024

DESCRIPTION	SHRS/ FACE AMT.	COST	FAIR VALUE
F H L M C Gd G61476 3.500% 10/01/46	4,798.610	\$ 4,770	\$ 4,315
F N M A #Ma2895 3.000% 2/01/47	10,046.930	9,719	8,731
U S Treasury Bd 3.000% 5/15/47	85,000.000	64,847	62,815
F N M A #Be3695 3.500% 6/01/47	5,094.000	5,067	4,572
F N M A #Ca0862 3.500% 9/01/47	7,831.010	8,093	7,028
F H L M C Gd Q51779 4.000% 10/01/47	3,538.060	3,620	3,286
U S Treasury Nt 2.000% 2/15/50	48,000.000	33,098	27,872
F N M A #Ma4020 3.00% 5/1/50	63,302.120	56,522	54,505
F N M A #Ma4644 4.000% 4/01/52	49,443.420	48,961	45,313
F H L M C #Sd8258 5.000% 9/01/52	47,816.170	47,024	46,297
F N M A #Ma4807 5.500% 10/01/52	46,407.090	45,482	46,041
F N M A #Ma4806 5.000% 11/01/52	38,260.010	37,744	37,042
U S Treasury Bd 3.500% 2/15/53	52,000.000	44,670	42,250
F N M A #Qg6308 6.000% 7/01/53	38,443.650	<u>37,849</u>	<u>38,953</u>
TOTAL		<u>1,032,586</u>	<u>959,002</u>

**CINCINNATI STAGE EMPLOYEES
LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i - ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

CORPORATE DEBT INSTRUMENTS

As of December 31, 2024

DESCRIPTION	SHRS/ FACE AMT.	COST	FAIR VALUE
Pnc Finl Svcs Group 5.812% 6/12/26	10,000.000	\$ 10,030	\$ 10,042
Ford Cr Auto Leas 5.48248% 7/15/26	16,932.710	16,933	16,939
Carmax Auto Owner 5.60648% 3/15/27	18,849.300	18,849	18,867
Air Lease Corp 3.625% 4/01/27	10,000.000	10,608	9,664
Keycorp Mtn 2.250% 4/06/27	10,000.000	8,946	9,435
Citigroup Inc. 1.462% 6/9/27	15,000.000	13,419	14,282
Ford Credit Mstr Tr 1.320% 9/15/27	65,000.000	64,983	63,398
Wells Fargo Mtn 5.707% 4/22/28	10,000.000	10,002	10,164
Fifth Third Bancorp 6.361% 10/27/28	5,000.000	5,049	5,170
US Bancorp M T N 4.653% 2/01/29	10,000.000	9,650	9,899
Truist Financial Corp Mtn 1.887% 6/07/29	15,000.000	13,000	13,533
Crown Castle Intl 3.100% 11/15/29	20,000.000	20,178	18,196
Citizens Finl Group 5.841% 1/23/30	5,000.000	4,893	5,074
Huntington 2.550% 2/04/30	10,000.000	8,481	8,797
Jpmorgan Chase Co 4.493% 3/24/31	20,000.000	19,970	19,488
Intercontinental 5.250% 6/15/31	10,000.000	10,015	10,098
Capital One 7.624% 10/30/31	15,000.000	16,605	16,562
Simon Ppty 2.650% 2/1/32	25,000.000	25,063	21,277
Bk Of America Mtn 2.687% 4/22/32	15,000.000	14,547	12,894
Pepsico Inc. 3.900% 7/18/32	15,000.000	15,093	14,020
Virginia Power Fuel 4.877% 5/01/33	15,000.000	14,999	14,989
Qualcomm Inc. 5.400% 5/20/33	15,000.000	15,596	15,473
Jefferies Fin Group 6.200% 4/14/34	10,000.000	10,014	10,306
Slm Student Loan 6.14679% 8/27/40	18,875.160	18,964	18,836
Energy Transfer Part 6.500% 2/01/42	20,000.000	21,290	20,712
Banks5 2024 5.302% 10/17/57	15,000.000	15,308	15,071
Wells Farg Cml Mtg 5.920% 11/19/57	11,000.000	11,330	11,333

**CINCINNATI STAGE EMPLOYEES
LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i - ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

CORPORATE DEBT INSTRUMENTS - CONTINUED

As of December 31, 2024

DESCRIPTION	SHRS/ FACE AMT.	COST	FAIR VALUE
FOREIGN ISSUES			
Siriuspoint Ltd 7.000% 4/05/29	5,000.000	\$ 4,982	\$ 5,141
Cenovus Energy Inc 6.750% 11/15/39	10,000.000	11,102	10,720
MUNICIPAL ISSUES			
New York ST Dorm 1.062% 3/15/25	25,000.000	25,000	24,826
Pennsylvania Dev 1.164% 6/15/25	25,000.000	25,000	24,631
New York Ny City 1.250% 5/01/26	20,000.000	20,004	19,192
Massachusetts ST 0.986% 11/01/26	15,000.000	15,000	14,125
Massachusetts ST 1.370% 11/01/28	15,000.000	<u>15,000</u>	<u>13,352</u>
TOTAL		<u>539,903</u>	<u>526,506</u>

**CINCINNATI STAGE EMPLOYEES
LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i - ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

PARTNERSHIPS AND REGISTERED INVESTMENT COMPANIES

As of December 31, 2024

DESCRIPTION	SHRS/ FACE AMT.	COST	FAIR VALUE
REGISTERED INVESTMENT COMPANIES			
MUTUAL FUNDS – EQUITY			
Vanguard Developed Markets Idx	48,033.118	\$ 711,606	\$ 737,789
Vanguard Total Stock Mkt Idx Adm	70,572.873	4,421,805	9,952,892
MUTUAL FUNDS – FIXED INCOME			
Baird Core Plus Bond Fund Institut	208,566.442	<u>2,315,117</u>	<u>2,087,750</u>
TOTAL		<u><u>7,448,527</u></u>	<u><u>12,778,431</u></u>
PARTNERSHIP			
TA Realty Corp Property Fund LP	1,636,874	<u>2,019,752</u>	<u>2,089,500</u>

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	
Under 25	2			3			0			0			0		
25 to 29	0			4			0			0			0		
30 to 34	0			3			2			1			0		
35 to 39	1			4			3			7			1		
40 to 44	0			7			4			2			2		
45 to 49	0			2			3			0			1		
50 to 54	0			2			1			0			2		
55 to 59	0			1			0			0			0		
60 to 64	0			2			1			1			3		
65 to 69	0			1			2			0			0		
70 & up	0			1			0			0			0		

Attained Age	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			1		
30 to 34	0			0			0			0			0		
35 to 39	0			0			0			0			0		
40 to 44	4			0			0			0			0		
45 to 49	3			3			0			0			0		
50 to 54	4			5			2			0			0		
55 to 59	1			1			4			0			0		
60 to 64	2			1			2			2			0		
65 to 69	1			0			2			1			3		
70 & up	0			0			0			0			0		

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

Charge Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
01/01/1996	Assumption	\$ 45,782	2	\$ 3,488	\$ 6,760
01/01/1996	Amendment	230,207	2	17,541	34,009
01/01/1997	Assumption	31,647	3	2,403	6,773
01/01/1997	Amendment	214,848	3	16,310	46,007
01/01/1998	Amendment	393,954	4	29,799	108,719
01/01/2001	Assumption	66,884	7	5,008	29,256
01/01/2001	Amendment	378,898	7	28,370	165,710
01/01/2009	Asset Loss	1,083,556	14	80,270	770,574
01/01/2010	Assumption	9,549	1	976	976
01/01/2010	Asset Loss	82,440	14	6,172	59,254
01/01/2011	Experience	21,482	2	2,190	4,244
01/01/2011	Assumption	23,386	2	2,384	4,626
01/01/2011	Asset Loss	114,076	14	8,639	82,929
01/01/2012	Experience	40,856	3	4,150	11,703
01/01/2012	Asset Loss	56,603	14	4,340	41,668
01/01/2012	Amendment	75,322	3	7,650	21,579
01/01/2013	Assumption	69,304	4	7,014	25,591
01/01/2013	Asset Loss	334,396	14	25,993	249,521
01/01/2014	Asset Loss	329,086	14	25,962	249,225
01/01/2015	Amendment	381,423	6	38,337	197,658
01/01/2016	Experience	646,503	7	64,767	378,309
01/01/2017	Amendment	429,189	8	42,860	277,921
01/01/2017	Assumption	1,284,428	8	128,265	831,742
01/01/2019	Assumption	95,764	10	9,563	73,219
01/01/2019	Experience	276,729	10	27,635	211,571
01/01/2020	Assumption	272,267	11	27,189	222,647
01/01/2022	Assumption	37,298	13	3,725	34,112
01/01/2023	Experience	102,013	14	10,187	97,796
01/01/2024	Amendment	904,952	15	90,370	904,952
	Total Charges			\$ 721,557	\$ 5,149,051

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
01/01/2000	Assumption	\$ 40,709	6	\$ 3,058	\$ 15,768
01/01/2004	Assumption	148,259	10	10,998	84,206
01/01/2007	Assumption	55,161	13	4,058	37,157
01/01/2010	Experience	760,409	1	77,814	77,814
01/01/2013	Experience	233,091	4	23,590	86,066
01/01/2014	Experience	160,657	5	16,202	71,711
01/01/2015	Experience	123,857	6	12,449	64,184
01/01/2016	Assumption	339,480	7	34,009	198,651
01/01/2017	Experience	513,883	8	51,317	332,770
01/01/2018	Assumption	58,241	9	5,816	41,229
01/01/2018	Experience	7,027	9	702	4,972
01/01/2020	Experience	18,556	11	1,853	15,175
01/01/2021	Experience	529,937	12	52,920	459,833
01/01/2021	Assumption	54,480	12	5,440	47,277
01/01/2022	Experience	641,535	13	64,065	586,755
01/01/2024	Experience	152,283	15	15,208	152,283
	Total Credits			\$ 379,499	\$ 2,275,851
1.	Net Amortization				\$ 2,873,200
2.	Credit Balance				\$ 4,188,994
3.	Balance Test: [(1) - (2)]				\$ (1,315,794)
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 13,708,096
	b. Actuarial Value of Assets				15,023,890
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ (1,315,794)

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

Effective with the January 1, 2024 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was increased from \$120,000 to \$155,000.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

1. Interest Rates:

- a. Funding/Withdrawal Liability 6.50%.
- b. Current Liability 3.29%.

2. Mortality Rates:

- a. Funding/Withdrawal Liability
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - iv. Future Improvements Projected generationally using Scale MP-2021.
- b. Current Liability 2024 Combined Static Mortality Table with small plan adjustment under IRS Notice 2023-73.

3. Retirement Rates:

- a. Actives

<u>Age</u>	<u>Rate</u>
55-60	0.01
61-64	0.10
65-67	0.20
68-69	0.30
70+	1.00

The weighted average retirement age is 65.9.

- b. Terminated Vesteds Age 62 for those with at least 10 years of Vesting Service, age 65 otherwise.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

4. Termination/Disability Rates: None.
5. Percent Married/Spousal Age: 80% with wives 3 years younger than their husbands.
6. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 35% |
| 100% J&S | 60% |
| 75% J&S | 0% |
| 50% J&S | 5% |
7. Expense Load: \$155,000 increasing 2.5% per year.
8. Future Service Assumption: Prior plan year's earnings assumed to remain constant in future years for benefit credit allocation.
9. Actuarial Cost Method: Unit Credit.
10. Actuarial Value of Assets: Market Value of Assets less a decreasing fraction ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$) of the preceding 4 years' gains and (losses). A year's gain/(loss) equals the actual return less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.
11. Changes Since Last Year: The expense load was increased and the Current Liability mortality and interest rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Withdrawal Liability Interest Rate: Funding interest rate as prescribed by the proposed PBGC withdrawal liability regulations.
3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Both Pri-2012 tables are amount-weighted and projected generationally. Other adjustments are based on the Plan's most recent experience study, Society of Actuaries mortality studies, and expected generational mortality improvement from 2012 base year using Scale MP-2021.
4. Retirement Rates: Based on the Plan's most recent experience study.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
6. Payment Form Election: Based on the Plan's most recent experience study.
7. Future Service Accrual: Based on prior year's earnings.
8. Expense Load: Based on prior year administrative expenses.

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

► File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

► Round off amounts to nearest dollar.

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

A Name of plan Cincinnati Stage Employees Local No. 5 Pension Plan		B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of the Cincinnati Stage Employees Local No. 5 Pension Plan		D Employer Identification Number (EIN) 31-0329926	

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

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

b Assets			
(1) Current value of assets	.....	1b(1)	14,751,846
(2) Actuarial value of assets for funding standard account	.....	1b(2)	15,023,890
c (1) Accrued liability for plan using immediate gain methods		1c(1)	13,708,096
(2) Information for plans using spread gain methods:			
(a) Unfunded liability for methods with bases	.....	1c(2)(a)	
(b) Accrued liability under entry age normal method	.....	1c(2)(b)	
(c) Normal cost under entry age normal method	.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method	.....	1c(3)	13,708,096
d Information on current liabilities of the plan:			
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	....	1d(1)	
(2) "RPA '94" information:			
(a) Current liability	.....	1d(2)(a)	21,127,772
(b) Expected increase in current liability due to benefits accruing during the plan year	.....	1d(2)(b)	206,797
(c) Expected release from "RPA '94" current liability for the plan year	.....	1d(2)(c)	805,567
(3) Expected plan disbursements for the plan year	.....	1d(3)	960,567

Statement by Enrolled Actuary

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

SIGN HERE	<i>Richard L. Kubiak</i>	10/13/2025
	Richard L. Kubiak	Date
	Cuni, Rust & Strenk	23-08540
	4555 Lake Forest Drive, Suite 620	Most recent enrollment number
	US Cincinnati OH 45242-3760	(513) 891-0270
		Telephone number (including area code)

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

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	14,751,846
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	59	8,617,583
(2) For terminated vested participants	36	2,599,632
(3) For active participants:		
(a) Non-vested benefits		805,960
(b) Vested benefits		9,104,597
(c) Total active	111	9,910,557
(4) Total	206	21,127,772
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.82 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2024	0				
12/31/2024	741,335				
Totals ▶			3(b)	741,335	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	109.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		<input type="checkbox"/>
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29	%
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
c Mortality table code for validation purposes:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.50	%
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.8	%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.8	%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	155,000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	(152,283)	(15,208)
3	904,952	90,370

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	250,130

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	5,149,051	721,557
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c	9d		63,159
e Total changes. Add lines 9a through 9d	9e		1,034,846
Credits to funding standard account:			
f Prior year credit balance, if any	9f		4,188,994
g Employer contributions. Total from column (b) of line 3	9g		741,335
h Amortization credits as of valuation date		Outstanding balance	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9h	2,275,851	379,499
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	3,616,073	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	4,070,972	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		5,630,494
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		4,595,648
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No