

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: STUDIO MECHANICS LOCAL 476 IATSE RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/02/1967
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES STUDIO MECHANICS LOCAL 476 IATSE RETIREMEN
2b Employer Identification Number (EIN): 36-6552588
2c Plan Sponsor's telephone number: 773-775-5300
2d Business code (see instructions): 512100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Anthony Barracca (10/15/2025) and Richard Lederer (10/14/2025).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1558
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1110
	6a(2)	1216
	6b	215
	6c	208
	6d	1639
	6e	35
	6f	1674
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	121

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

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

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

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

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

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>STUDIO MECHANICS LOCAL 476 IATSE RETIREMENT 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>BOARD OF TRUSTEES STUDIO MECHANICS LOCAL 476 IATSE RETIREMEN</u>	D Employer Identification Number (EIN) <u>36-6552588</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>86644125</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>87737736</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>79180600</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>79180600</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>124965164</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>4998417</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>3328352</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>3328352</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>TED WINDSOR</u> Type or print name of actuary <u>TED WINDSOR & ASSOCIATES</u> Firm name <u>435 N MICHIGAN AVE UNIT 307</u> <u>CHICAGO, ILLINOIS 60611 US</u> Address of the firm	<u>10/01/2025</u> Date <u>23-04110</u> Most recent enrollment number <u>847-867-9514</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	86664125
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	235	33315332
(2) For terminated vested participants	231	15805547
(3) For active participants:		
(a) Non-vested benefits		11004542
(b) Vested benefits		64839743
(c) Total active	1110	75844285
(4) Total	1576	124965164
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.35 %

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
06/30/2024	8045366	0			
			Totals ▶	3(b)	3(c)
				8045366	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	110.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	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 <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 checked="" type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j	76	
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	3.14 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9MP 9MP
(2) Females	6c(2)	9FP 9FP
d Valuation liability interest rate	6d	6.00 % 6.00 %
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)	6.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.6 %
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)	265019
(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
3	192275	198413
3	7361077	737840
4	-1051438	-105391

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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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	0

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	5992787

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....		6a		%
	Pre-retirement	Post-retirement		
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
c Mortality table code for valuation purposes:				
(1) Males	6c(1)			
(2) Females	6c(2)			
d Valuation liability interest rate	6d	%		
e Salary scale	6e	%	<input type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	%		
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)			
(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
2	-481099	-48223
1	-1085059	-108761

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 type="checkbox"/> No		
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input 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 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 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	

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)	25083902	2956081
(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		243505
e Total charges. Add lines 9a through 9d.....	9e		9192373
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		23787448
g Employer contributions. Total from column (b) of line 3.....	9g		8045366
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	9853590	1156236
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1677628
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	24219536	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	30887359	
(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		34666678
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		25474305
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			

Yes No

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

A Name of plan STUDIO MECHANICS LOCAL 476 IATSE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STUDIO MECHANICS LOCAL 476 IATSE RETIREMEN	D Employer Identification Number (EIN) 36-6552588	

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

ADVISOR INTNL CAP APPRECIATION FD

04-2647786

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

BAIRD INTERMEDIATE BOND FUND

39-2002096

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

EURO PACIFIC GROWTH FUND

95-6810128

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

FIDELITY COMMONWEALTH **900 SALEM STREET**
SMITHFIELD, RI 02917

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

FIDELITY TOTAL BOND FUND

245 SUMMER STREET
BOSTON, MA 02205

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

GOLDMAN SACHS FS GOVERNMENT FUND

P.O. BOX 06050
CHICAGO, IL 60606

13-4019460

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

HARDING LOEVNER INTL EQUITY FUND

400 CROSSING BLVD
4TH FLOOR
BRIDGEWATER, NJ 08807

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

MFS INSTITUTIONAL TRUST FUND

80-0421379

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

NATIONAL INVESTMENT SERVICES, INC.

200 W. MADISON STREET
SUITE 2900
CHICAGO, IL 60606

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

PRINCIPAL US PROPERTIES

42-1520346

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

SMA S&P COMPOSITE 1500 INDEX FUND

75-3025737

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

STOCKBRIDGE SMART MARKETS FUND, LP

42-1558275

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

T. ROWE PRICE INTERNATIONAL DISC. F

52-6399449

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

VANGUARD ULTRA SHORT TERM BOND FUND 5951 LUCKETT COURT
SUIE A2
EL PASO, TX 79932

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

WASHINGTON CAPITAL JMT MORTGAGE FD 1200 SIXTH AVENUE
SUITE 700
SEATTLE, WA 98101

(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

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

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

STUDIO MECHANICS LOCAL 476

36-2088664

(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 50	EMP ORGANIZATION/UNION	70363	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)

NATIONAL INVESTMENT SERVICES

200 W. MADISON STREET
SUITE 2900
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT SERVICES	51176	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)

TED WINDSOR & ASSOCIATES

36-4374704

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	48650	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)

WAMPLER & ASSOCIATES, LLC

32-0106897

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	45777	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)

COMERICA BANK

42-1741646

(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 28 49 50 59 62 72 99	CUSTODIAN	36957	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)

STRATEGIC CAPITAL INVESTMENT ADVISO

36-4268991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISOR	29000	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)

NEW TOWER TRUST COMPANY

52-6218800

(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 50	INVESTMENT HOLDINGS	27263	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)

FGMK, LLC

36-2929601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	21458	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)

JACOB BURNS ORLOVE & HERNANDEZ

36-2425981

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	6061	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)

ALLIANT INSURANCE SERVICES, INC

33-0785439

(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?
23 50	INSURANCE PROVIDER	5541	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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>STUDIO MECHANICS LOCAL 476 IATSE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES STUDIO MECHANICS LOCAL 476 IATSE RETIREMEN</u>	D Employer Identification Number (EIN) <u>36-6552588</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMERICA S&P COMPOSITE 1500 INDEX</u>		
b Name of sponsor of entity listed in (a): <u>COMERICA BANK</u>		
c EIN-PN <u>75-3025737-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50291751</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL US PROPERTIES</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL</u>		
c EIN-PN <u>42-1520346-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1066347</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL JMT MORTGAGE INC</u>		
b Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT, INC.</u>		
c EIN-PN <u>91-1163419-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5977570</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STOCKBRIDGE SMARK MARKET FUNDS, LP</u>		
b Name of sponsor of entity listed in (a): <u>STOCKBRIDGE CAPITAL GROUP, LLC</u>		
c EIN-PN <u>42-1158275-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2853643</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS CORE FIXED INCOME FUNDS</u>		
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u>		
c EIN-PN <u>80-0169636-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14275498</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS TOTAL ABSOLUTE RETURN FUND</u>		
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u>		
c EIN-PN <u>80-0169636-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1517591</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD FUND</u>		
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u>		
c EIN-PN <u>80-0169636-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>617142</u>

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan STUDIO MECHANICS LOCAL 476 IATSE RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STUDIO MECHANICS LOCAL 476 IATSE RETIREMEN	D Employer Identification Number (EIN) 36-6552588

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	58418	191499
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	349811	307656
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	40342	51905
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	65795793	76599542
(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)	20629674	25426870
(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	86874038	102577472
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	229913	87554
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	229913	87554
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	86644125	102489918

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)	8045366	
(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)		8045366
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	1032785	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1032785
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		10755834
(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)		-129496
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		19704489

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3420672	
(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)		3420672
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)	70363	
(3) Recordkeeping fees	2i(3)	45777	
(4) IQPA audit fees	2i(4)	21458	
(5) Investment advisory and investment management fees	2i(5)	143687	
(6) Bank or trust company trustee/custodial fees	2i(6)	36957	
(7) Actuarial fees	2i(7)	48650	
(8) Legal fees	2i(8)	6061	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	1011	
(11) Other expenses	2i(11)	64060	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		438024
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3858696

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15845793
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: **FGMK, LLC**

(2) EIN: **36-2929601**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559403.

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>STUDIO MECHANICS LOCAL 476 IATSE RETIREMENT 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>BOARD OF TRUSTEES STUDIO MECHANICS LOCAL 476 IATSE RETIREMEN</u>	D Employer Identification Number (EIN) <u>36-6552588</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 38-6457728

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	13
--	---	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **OPEN 4 BUSINESS PRODUCTIONS LLC**

b EIN **95-4826723**

c Dollar amount contributed by employer

1464116

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) **4.55**

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

a Name of contributing employer **UNIVERSAL TELEVISION LLC**

b EIN **13-1946492**

c Dollar amount contributed by employer

2195529

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) **4.55**

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

a Name of contributing employer **TVM PRODUCTIONS, INC.**

b EIN **95-4651429**

c Dollar amount contributed by employer

898998

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) **4.55**

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

a Name of contributing employer **POWER FORCE PRODUCTIONS, INC.**

b EIN **84-4665878**

c Dollar amount contributed by employer

904546

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) **4.55**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	0
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	0

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

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

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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: 55.3 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 34.3 %
 High-Yield Debt: 0.6 % Real Assets: 9.6 % Cash or Cash Equivalents: 0.2 % 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 _____.

**Studio Mechanics Local 476,
I.A.T.S.E. Retirement Plan**

Financial Statements and
Independent Auditor's Report

December 31, 2024 and 2023



STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act ("ERISA") of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Studio Mechanics Local 476, I.A.T.S.E. Retirement Plan

Opinion

We have audited the accompanying financial statements of Studio Mechanics Local 476, I.A.T.S.E. Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year and reportable transactions as of and for the year ended December 31, 2024, respectively, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

FGMK, LLC
Bannockburn, Illinois
October 10, 2025

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	ASSETS	
	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Common collective trust funds	\$ 66,701,982	\$ 55,329,900
Mutual funds	23,124,066	18,426,639
Real estate investment trust funds	9,897,560	10,465,893
Short-term investment fund	<u>2,302,804</u>	<u>2,203,035</u>
	<u>102,026,412</u>	<u>86,425,467</u>
Receivables:		
Employers' contributions	307,656	349,811
Accrued investment income	47,146	34,392
Pension benefit receivable from members	<u>4,759</u>	<u>5,950</u>
	<u>359,561</u>	<u>390,153</u>
Cash:		
Checking	<u>191,499</u>	<u>58,418</u>
	<u>102,577,472</u>	<u>86,874,038</u>
	LIABILITIES	
Accounts payable	63,250	50,507
Due to affiliates	<u>24,304</u>	<u>179,406</u>
	<u>87,554</u>	<u>229,913</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 102,489,918</u></u>	<u><u>\$ 86,644,125</u></u>

The accompanying notes are an integral part of these statements.

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT 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:		
Net appreciation in fair value of investments	\$ 10,626,338	\$ 10,516,804
Dividends	<u>1,032,785</u>	<u>673,664</u>
	11,659,123	11,190,468
Less: Investment expenses	<u>180,644</u>	<u>136,986</u>
	11,478,479	11,053,482
Employers' contributions	<u>8,045,366</u>	<u>3,944,681</u>
	<u>19,523,845</u>	<u>14,998,163</u>
DEDUCTIONS		
Pension benefits	<u>3,420,672</u>	<u>3,574,902</u>
Administrative expenses:		
Accounting	45,777	46,963
Actuarial	48,650	47,475
Audit	21,458	21,081
Insurance	5,541	6,616
Legal	6,061	9,732
Trustee education, meeting and training	1,011	6,781
Pension Benefit Guaranty Corporation premiums	57,646	62,510
Printing	873	528
Reimbursement of administrative expenses to Motion Picture Studio Mechanics Local 476	<u>70,363</u>	<u>63,333</u>
	<u>257,380</u>	<u>265,019</u>
	<u>3,678,052</u>	<u>3,839,921</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	15,845,793	11,158,242
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>86,644,125</u>	<u>75,485,883</u>
End of year	<u>\$ 102,489,918</u>	<u>\$ 86,644,125</u>

The accompanying notes are an integral part of these statements.

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Studio Mechanics Local 476, I.A.T.S.E. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan’s provisions.

General. The Plan was established during 1967 as a result of collective bargaining agreements between Motion Picture Studio Mechanics (“Local 476”) and various employer associations (individually the “Employer” and collectively the “Employers”) to provide retirement, death and disability benefits for eligible participants. The Plan is financed entirely by Employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Plan is administered by its Board of Trustees (the “Board”). The Board has overall responsibility for the operation and administration of the Plan. The Board, with the assistance of the Plan’s fiduciary registered investment advisor, determines the appropriateness of the Plan’s investment offerings, monitors investment performance.

Under provisions of the Plan, participants are eligible for a normal pension if they have attained age 65. Participants may also become eligible for an unreduced normal pension if they stop working in employment within the jurisdiction of Local 476 and 1) reach age 62 and have completed at least ten years of continuous credited service or 2) have satisfied the *Rule of 90* regardless of age, as defined in the Plan. Participants become vested after accumulating at least 5 years of vesting credit. To receive a pension benefit, participants must file an application for a benefit in accordance with rules and regulations established by the Plan.

Participants’ continuous credited service shall not be broken or canceled if they work more than twenty (20) compensated days in any calendar year.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates and Assumptions. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) requires management to make estimates and assumptions that affect certain reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates. Future events and their effects cannot be predicted with certainty; accordingly, accounting estimates require the exercise of judgment. Accounting estimates used in the preparation of these financial statements change as new events occur, as more experience is acquired, as additional information is obtained and as the operating environment changes.

Cash. Cash consists of checking accounts that are noninterest bearing. The Plan regularly maintains cash balances that exceed Federal Deposit Insurance Corporation limits.

Investment Valuation and Income Recognition. The Plan’s investments are stated 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. If available, quoted market prices are used to value investments. The amounts shown for securities that have no quoted market price represent estimated fair value. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year. Benefits are recorded when paid.

Concentration of Credit Risks. Substantially all the Plan’s investments are held by Comerica Bank (the “Custodian”).

(Continued)

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

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

Death and Disability Benefits. If a participant dies prior to retirement, they are assumed to have died on the day prior to their actual death and the 50% joint survivor option is assumed to have been selected. The benefit calculated by the actuary is based on their service to the date of death and is paid to the surviving spouse for life. Active participants who become totally disabled receive monthly disability benefits based on their service to that date. Payments continue until normal retirement age, at which point the participant is entitled to the retirement options available to all other participants.

Administrative Expenses. The Plan’s expenses are paid either by the Plan or the Local, as provided by the plan document. Expenses that are paid directly by the Local, if any, 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.

Recent Legislation. In December 2022, SECURE Act 2.0 (“SECURE 2.0”) was enacted. SECURE 2.0 contains numerous significant changes for retirement plans, plan sponsors, and retirement plan providers. For example, SECURE 2.0 contains provisions related to, among many other things, increasing the required minimum distribution age, reducing required minimum distribution penalties, and removing required minimum distribution barriers for annuities. Many of the provisions in SECURE 2.0 went effective in 2023, but SECURE 2.0 will not be completely implemented until 2027. The Internal Revenue Service (“IRS”) has issued additional guidance addressing specific issues arising from the implementation of the provisions of SECURE 2.0.

NOTE 3 – ACTUARIAL INFORMATION

Accumulated Plan benefits are equal to the years of service at the time of measurement multiplied by the accrual rate at the time of measurement. The Plan’s accrual rate was \$110 effective January 1, 2023. On January 1, 2024, the accrual rate was increased to \$125. Lump sum distributions are shown as losses when they occur, and therefore no assumptions for lump sum distributions are made in the actuarial valuation. See below for a summary of the significant actuarial assumptions used in the valuation as of January 1, 2024.

Actuarial valuation of the Plan was made by Ted Windsor & Associates as of January 1, 2024. Information in the reports includes the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving payment	\$ 26,572,330
Other participants	<u>46,738,435</u>
	73,310,765
Non-vested benefits	<u>5,869,835</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 79,180,600</u>

(Continued)

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL INFORMATION (Concluded)

Changes in the actuarial present value of accumulated plan benefits are summarized as follows for the period ended January 1, 2024:

Actuarial present value of accumulated plan benefits at beginning of period	\$ 69,009,711
Retroactive assumption change	<u>192,275</u>
Actuarial present value of accumulated plan benefits at beginning of period - revised	69,201,986
Benefits paid	(3,574,902)
Interest	4,025,433
Plan changes	8,312,954
Change in mortality table	(1,051,438)
Benefits accumulated and actuarial gains / losses	<u>2,266,567</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 79,180,600</u>

The actuarial valuations were made using the unit credit normal cost method. Some of the significant actuarial assumptions used in the valuation were:

- a) Mortality on active lives:
 - a. Base Tables for 2014 Plan Year - RP 2014 Blue Collar Sex Distinct Mortality Tables was used for 2023. Base Tables for 2024 Plan Year - Pri-2012 Blue Collar Sex Distinct Mortality Tables was used for 2024.
 - b. Separate rates for pre and post commencement of benefits
 - c. Future mortality improvement - normal cost and funded ration was based on the MP-2021 projected mortality scale and a 6% discount rate for 2023 and 2024
- b) Retirement age assumptions – 50% assumed to retire at age 62 and 25% when the *Rule of 90* is met (age plus service credits totaling 90).
- c) Investment rate return – 6% per annum.

The Plan changes above include an increase in the benefit accrual rate and certain changes to the eligibility requirements to receive disability benefits.

The above 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 computation of the actuarial present value of accumulated benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, there may be differences in the valuations, this potential difference has not been quantified. Pension benefits in excess of the present assets of the Plan are expected to be funded from contributions received under collective bargaining agreements with Employers and income from investments.

NOTE 4 – PLAN TERMINATION

It is the intent of the Board to continue the Plan in full force and effect. However, the Board has reserved the right to discontinue the Plan. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(Continued)

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – PLAN TERMINATION (Concluded)

1. Annuity benefits that former participants or their beneficiaries have been receiving for at least 3 years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. Government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the 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. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination.

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 for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 5 – 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 (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1.** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2.** Inputs to the valuation methodology include the following:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset 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.

(Continued)

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 – FAIR VALUE MEASUREMENTS (Concluded)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Common Collective Trust Funds. Valued at net asset value (“NAV”) of units held by the Plan at year-end, used as practical expedient.

Mutual Funds. Valued at quoted market price at year end.

Real Estate Investment Trust Funds. Valued at NAV of units held by the Plan at year-end, used as practical expedient.

Short-term Investment Fund. Valued at the quoted market price at year end.

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

	Investment Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	NAV	Total
Common collective trust funds	\$ -	\$ -	\$ -	\$ 66,701,982	\$ 66,701,982
Mutual funds	23,124,066	-	-	-	23,124,066
Real estate investment funds	-	-	-	9,897,560	9,897,560
Short-term investment fund	2,302,804	-	-	-	2,302,804
Total investment assets	<u>\$ 25,426,870</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,599,542</u>	<u>\$102,026,412</u>

	Investment Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	NAV	Total
Common collective trust funds	\$ -	\$ -	\$ -	\$ 55,329,900	\$ 55,329,900
Mutual funds	18,426,639	-	-	-	18,426,639
Real estate investment funds	-	-	-	10,465,893	10,465,893
Short-term investment fund	2,203,035	-	-	-	2,203,035
Total investment assets	<u>\$ 20,629,674</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,795,793</u>	<u>\$ 86,425,467</u>

There are no unfunded commitments or redemption restrictions on the Plan’s investments in common collective trusts or real estate investment trusts.

NOTE 6 – FUNDING POLICY

The Employers contribute such amounts as are specified in their collective bargaining agreements. The hourly contribution rate in effect ranged from \$4.00 and \$4.55 during 2024 and 2023.

(Continued)

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 6 – FUNDING POLICY (Concluded)**

In August 2006, the Pension Protection Act became law. Most of the provisions of the law were effective for the Local 476 Pension Plan beginning in 2008. The principal changes contained in the Act which pertain to funding are a) changes in the amortization periods for various charge and credit bases in the Funding Standard Account and b) new requirements for either a funding improvement or rehabilitation plan in the event a plan falls into one of the three “underfunded plan statuses” defined in the Act. The three statuses are “endangered”, “seriously endangered” and “critical.” In their reports dated July 5, 2024 and June 2, 2023, the Plan’s actuary indicated that the Plan’s status is neither “endangered” nor “critical”, meaning that the Plan is in the “Green Zone” because it has a funded percentage above 80%.

NOTE 7 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated August 2, 2016 that the Plan was designed in accordance with the applicable sections of the Internal Revenue Code (“IRC”). The Plan has since been amended and submitted to the Internal Revenue Service as part of the determination letter process. The Plan has not yet received a new determination letter; however, the Plan administrator and the Plan’s tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

NOTE 8 – SIGNIFICANT EMPLOYERS

The Plan received Employer contributions of approximately \$5,463,000 (68%) and \$2,680,000 (68%) from four Employers for the years ended December 31, 2024 and 2023, respectively.

NOTE 9 – RELATED PARTIES

Certain Plan investments in units of common/collective trust (“CCT”) funds represent assets which own units of CCTs managed by Comerica Bank. Comerica Bank is the custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions.

The Plan has six related tax-exempt entities which include the Motion Picture Studio Mechanics Local 476 (the “Local”), MPSPM #476 Realty Corp., Inc. (the “Realty Corp.”), the Studio Mechanics Local 476 Health and Welfare Plan (the “Welfare Plan”), the Studio Mechanics Local 476 Annuity Plan (the “Annuity Plan”), the Studio Mechanics Local 476 Training Fund (“Training Fund”), and the Studios Mechanics Local 476 Legal and Education Assistance Fund (the “Legal and Education Fund”). The financial activities of these entities are not included in these financial statements.

The Plan has common officers and trustees, and shares office facilities and staff with the Local, the Realty Corp., the Welfare Plan, the Annuity Plan, the Training Fund, and the Legal and Education Fund. The Local initially pays the operating expenses of the combined facility. These expenses are allocated on a basis approved by the trustees and the officers of the Local.

Local 476 paid on behalf of the Plan shared and other administrative expenses in the amounts of \$70,363 and \$63,333, during the years ended December 31, 2024 and 2023, respectively. The Plan owed the Local 476 \$24,304 and \$12,389 as of December 31, 2024 and 2023, respectively. The Plan owed Training Fund \$422 and the Annuity Plan \$166,595 as of December 31, 2023.

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN**NOTES TO THE FINANCIAL STATEMENTS****NOTE 10 – RISKS AND UNCERTAINTIES**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertain inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated all known subsequent events from December 31, 2024 through October 10, 2025 the date the accompanying financial statements were available to be issued, and is not aware of any material subsequent events occurring during this period that have not been disclosed in the notes to the financial statements.

SUPPLEMENTARY INFORMATION

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

**SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i**

DECEMBER 31, 2024

EMPLOYER IDENTIFICATION NUMBER: 36-6552588

PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Comerica Bank			
	S&P Composite 1500 Index Fund	Common/collective trust	\$ 15,180,695	\$ 50,291,751
	National Investment Services, Inc.			
	NIS Core Fixed Income Funds	Common/collective trust	13,634,647	14,275,498
	NIS Total Absolute Return Fund	Common/collective trust	1,318,020	1,517,591
	NIS High Yield Fund	Common/collective trust	505,511	617,142
	Washington Capital JMT Mortgage Income Fund	Real estate fund	5,350,451	5,977,570
	Stockbridge Smart Markets Fund, LP	Real estate fund	3,150,000	2,853,643
	Principal U.S. Property Fund	Real estate fund	1,034,620	1,066,347
	Baird Core Plus Bond Fund	Registered investment company - mutual fund	7,736,173	7,583,837
	Fidelity Total Bond Fund	Registered investment company - mutual fund	7,717,783	7,547,542
	Vanguard Ultra Short-Term Bond Fund	Registered investment company - mutual fund	4,149,908	4,186,946
	Goldman Sachs FS Government Fund	Registered investment company - mutual fund	2,302,804	2,302,804
	Fidelity International Capital Appreciation	Registered investment company - mutual fund	804,575	870,141
	Harding Loevner International Equity Fund	Registered investment company - mutual fund	820,829	851,264
	MFS Institutional Trust Fund	Registered investment company - mutual fund	703,152	758,261
	Europac Growth Fund American	Registered investment company - mutual fund	735,258	757,336
	T Rowe Price International Discovery Fund	Registered investment company - mutual fund	557,820	568,711
	Fidelity Commonwealth	Registered investment company - mutual fund	28	28
			<u>\$ 65,702,274</u>	<u>\$ 102,026,412</u>

*Party-in-interest.

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j

YEAR ENDED DECEMBER 31, 2024

EMPLOYER IDENTIFICATION NUMBER: 36-6552588

PLAN NUMBER: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Assets on Transaction Date	(i) Net Gain (Loss)
<u>Single Transactions</u>						
Goldman Sachs FS Government Fund	Mutual fund	\$ 8,457,304		\$ 8,457,304	\$ 8,457,304	\$ -
Goldman Sachs FS Government Fund	Mutual fund		\$ 4,465,836	\$ 4,465,836	\$ 4,465,836	\$ -
<u>Series of Transactions</u>						
*Comerica Bank						
S&P Composite 1500 Index Fund	Common/collective trust	Sales - 3	\$ 4,900,000	\$ 4,331,450	\$ 4,900,000	\$ 568,550
Goldman Sachs FS Government Fund	Mutual fund	Purchases - 116	\$ 25,593,882	\$ -	\$ 25,593,882	\$ -
Goldman Sachs FS Government Fund	Mutual fund	Sales - 73	\$ -	\$ 26,494,113	\$ 26,494,113	\$ -
Baird Intermediate Bond Fund	Mutual fund	Purchases - 11	\$ 1,361,114	\$ 1,361,114	\$ 1,361,114	
Baird Intermediate Bond Fund	Mutual fund	Sales - 2	\$ 6,488,076	\$ 6,455,755	\$ 6,488,076	\$ 32,321
Baird Core Plus Bond Fund	Mutual fund	Purchases - 9	\$ 7,736,173	\$ 7,736,173	\$ 7,736,173	
Fidelity Commonwealth	Mutual fund	Purchases - 13	\$ 1,347,776	\$ 1,347,776	\$ 1,347,776	
Fidelity Commonwealth	Mutual fund	Sales - 3	\$ 6,465,172	\$ 6,432,607	\$ 6,465,172	\$ 32,565
Fidelity Income Fund	Mutual fund	Purchases - 9	\$ 7,717,783	\$ 7,717,783	\$ 7,717,783	

*Party-in-interest

See Independent Auditor's Report.

Attachment to 2023 Form 5500
Schedule MB, line 8b(2) - Schedule of Active Participant Data

Plan Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan
Plan Sponsor's Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

EIN: 36-6552588
PN: 001

Attained Age	Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.	No.	Average Acc. Mon. Ben.
Under 25	4	\$ 58.85	11	\$ 200.84																
25 to 29	13	\$ 68.69	81	\$ 272.78	20	\$ 637.17														
30 to 34	32	\$ 45.24	99	\$ 276.81	68	\$ 661.49	18	\$ 1,041.51	4	\$ 1,416.86										
35 to 39	17	\$ 62.41	72	\$ 274.24	66	\$ 668.56	30	\$ 1,033.52	5	\$ 1,396.53										
40 to 44	4	\$ 64.99	51	\$ 287.44	47	\$ 682.16	33	\$ 1,013.84	16	\$ 1,421.96	2	\$ 1,814.71								
45 to 49	1	\$ 93.94	42	\$ 338.79	37	\$ 634.09	20	\$ 1,074.91	13	\$ 1,408.27	6	\$ 1,806.52	2	\$ 2,174.12	1	\$ 2,343.28				
50 to 54	4	\$ 55.55	31	\$ 286.74	25	\$ 661.30	21	\$ 978.03	8	\$ 1,356.76	2	\$ 1,656.66	4	\$ 2,156.31	2	\$ 2,364.81				
55 to 59	5	\$ 47.35	19	\$ 294.38	26	\$ 658.59	18	\$ 1,010.12	9	\$ 1,362.10	4	\$ 1,730.78	4	\$ 2,041.34	1	\$ 2,598.04	2	\$ 2,936.87	4	\$ 3,254.09
60 to 64	2	\$ 55.66	15	\$ 297.20	19	\$ 644.91	16	\$ 1,023.07	3	\$ 1,477.49	5	\$ 1,758.47	4	\$ 2,089.27	4	\$ 2,408.00	2	\$ 2,755.61	3	\$ 3,134.82
65 to 69	1	\$ 102.30	5	\$ 307.68	3	\$ 641.39	2	\$ 1,050.25	3	\$ 1,327.25	2	\$ 1,823.17	2	\$ 1,987.11	1	\$ 2,359.89				
70 & up			7	\$ 197.87	2	\$ 464.53	3	\$ 849.91									1	\$ 2,665.73		

Valuation Method and Actuarial Assumptions

1. Cost method Unit Credit (described in the glossary).

2. Valuation date January 1, 2024.

3. Valuation interest rate 6.00% per annum.

4. Current liability Current Liability (RPA94) 3.14% per annum

5. Assets valuation method Actuarial value equal to:
 - prior year actuarial value of assets plus,
 - contributions less,
 - expenses plus,
 - expected return on the actuarial value of assets plus, one-fifth of the difference between actual return on assets (market value basis) and the expected return on assets (actuarial value basis) for each of the last five years.

6. Retirement age Rates as shown below:

First eligibility for rule of 90	25%
Ages after first eligibility until age 62	5
Age 62	50
Age 63	10
Age 64	10
Age 65	100

7. Terminations Separation rates at sample ages are shown below:

<u>Annual Rate Per 100 Participants</u>	
<u>Age</u>	<u>Separation</u>
20	9.9384
30	9.3031
40	7.7543
50	4.2247
60	0.1465

Select turnover of 50% per year for three years from date of hire is assumed for permit employees.

8. Mortality

a. IRC §1084 & §1085
minimum funding
standards and
ASC 960 (formerly
FAS 35)

i. Non-disabled
employees

Base Tables for 2024 Plan Year
Pri-2012 Blue Collar Sex Distinct Mortality Tables

Separate rates for pre and post commencement of
benefits

Future mortality improvement
Projected by MP-2021

ii. Disabled
employees

Pri-2012 disabled mortality.

Future mortality improvement
Projected by MP-2021

b. Current liability

Pri-2012 mortality table per IRS

9. Percent married

90%.

10. Age of spouse

Males are assumed to be 3 years older than their spouses.

11. Expected administrative
expenses

Equal to prior year's actual expenses less any non-
recurring type expenses.

12. Service after the
valuation date (Intensity)

Each participant is assumed to earn credited service in
the future at their rate of intensity.

Intensity for vesting and participation is determined by
taking the average of the service accrued during the 5
years immediately preceding the valuation date (or the
total period of service, if less than 5 calendar years).

Intensity for benefit accruals and expected contributions is
equal to the hours worked in the prior year.

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j

YEAR ENDED DECEMBER 31, 2024

EMPLOYER IDENTIFICATION NUMBER: 36-6552588

PLAN NUMBER: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Assets on Transaction Date	(i) Net Gain (Loss)
Single Transactions						
Goldman Sachs FS Government Fund	Mutual fund	\$ 8,457,304		\$ 8,457,304	\$ 8,457,304	\$ -
Goldman Sachs FS Government Fund	Mutual fund		\$ 4,465,836	\$ 4,465,836	\$ 4,465,836	\$ -
Series of Transactions						
*Comerica Bank						
S&P Composite 1500 Index Fund	Common/collective trust		\$ 4,900,000	\$ 4,331,450	\$ 4,900,000	\$ 568,550
Goldman Sachs FS Government Fund	Purchases - 116	\$ 25,593,882	\$ -	\$ 25,593,882	\$ 25,593,882	\$ -
Goldman Sachs FS Government Fund	Sales - 73	\$ -	\$ 26,494,113	\$ 26,494,113	\$ 26,494,113	\$ -
Baird Intermediate Bond Fund	Purchases - 11	\$ 1,361,114		\$ 1,361,114	\$ 1,361,114	
Baird Intermediate Bond Fund	Sales - 2		\$ 6,488,076	\$ 6,455,755	\$ 6,488,076	\$ 32,321
Baird Core Plus Bond Fund	Purchases - 9	\$ 7,736,173		\$ 7,736,173	\$ 7,736,173	
Fidelity Commonwealth	Purchases - 13	\$ 1,347,776		\$ 1,347,776	\$ 1,347,776	
Fidelity Commonwealth	Sales - 3		\$ 6,465,172	\$ 6,432,607	\$ 6,465,172	\$ 32,565
Fidelity Income Fund	Purchases - 9	\$ 7,717,783		\$ 7,717,783	\$ 7,717,783	

*Party-in-interest

See Independent Auditor's Report.

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

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

A Name of plan <u>STUDIO MECHANICS LOCAL 476 I.A.T.S.E RETIREMENT 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>BOARD OF TRUSTEES OF STUDIO MECHANICS LOCAL 476 I.A.T.S.E.</u>	D Employer Identification Number (EIN) <u>36-6652588</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>86644125</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>87737736</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>79180600</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>79180600</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>124965164</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>4998417</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>3328352</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>3328352</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	<i>Ted Windsor</i>	<u>10/01/2025</u>
	Signature of actuary	Date
	<u>TED WINDSOR</u>	<u>23-04110</u>
	Type or print name of actuary	Most recent enrollment number
	<u>TED WINDSOR & ASSOCIATES</u>	<u>847-867-9514</u>
	Firm name	Telephone number (including area code)
	<u>435 N MICHIGAN AVE UNIT 307, CHICAGO, ILLINOIS 60611 US</u>	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	86664125
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	235	33315332
(2) For terminated vested participants	231	15805547
(3) For active participants:		
(a) Non-vested benefits		11004542
(b) Vested benefits		64839743
(c) Total active	1110	75844285
(4) Total	1576	124965164
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.35%

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	
06/30/2024	8045366					
			Totals ▶	3(b)	8045366	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	110.8%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	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 <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 checked="" type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j	76	
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	3.14 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9MP 9MP
(2) Females	6c(2)	9FP 9FP
d Valuation liability interest rate	6d	6.00 % 6.00%
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)	6.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.6%
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)	265019
(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
3	192275	198413
3	7361077	737840
4	-1051438	-105391

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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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	0

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	5992787

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....		6a		%
		Pre-retirement	Post-retirement	
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
c Mortality table code for valuation purposes:				
(1) Males	6c(1)			
(2) Females	6c(2)			
d Valuation liability interest rate	6d			%
e Salary scale	6e	%	<input type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate		6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date		6g		%
h Estimated investment return on current value of assets for year ending on the valuation date		6h		%
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)		
(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
2	-481099	-48223
1	-1085059	-108761

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 type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input 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 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 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	

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)	25083902	2956081
(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		243505
e Total charges. Add lines 9a through 9d.....	9e		9192373
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		23787448
g Employer contributions. Total from column (b) of line 3.....	9g		8045366
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	9853590	1156236
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1677628
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	24219536	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	30887359	
(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		34666678
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		25474305
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		

Attachment to 2024 Form 5500

Schedule MB, line 6g - Estimated Rate of Investment Return (Actuarial Value)

Plan Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

EIN: 36-6552588

Plan Sponsor's Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = 7.29% = $(2 * 5,958,440 / (81,674,536 + 86,644,125 - 5,958,440))$

Attachment to 2024 Form 5500

Schedule MB, line 6h - Estimated Rate of Investment Return (Current Value)

<u>Plan Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan</u>	<u>EIN: 36-6552588</u>
<u>Plan Sponsor's Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan</u>	<u>PN: 001</u>

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = 14.63% = $(2 * 11,053,482 / (75,485,883 + 86,644,125 - 11,053,482))$

Attachment to 2024 Form 5500

Schedule MB, line 8b(1) - Projection of Expected Benefit Payments

Plan Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

EIN: 36-6552588

Plan Sponsor's Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

PN: 001

Plan Year	Expected Annual Benefit Payment			
	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2,024	586,493	144,012	2,597,847	3,328,352
2,025	839,928	201,466	2,545,000	3,586,394
2,026	1,182,179	276,954	2,491,317	3,950,450
2,027	1,520,639	315,128	2,436,280	4,272,047
2,028	1,781,896	354,532	2,379,542	4,515,970
2,029	2,033,847	408,512	2,320,563	4,762,922
2,030	2,296,813	451,324	2,259,152	5,007,289
2,031	2,532,528	558,166	2,195,109	5,285,803
2,032	2,766,050	586,125	2,128,304	5,480,479
2,033	3,047,511	615,645	2,058,674	5,721,830
2,034	3,285,444	669,687	1,986,216	5,941,347
2,035	3,494,046	719,639	1,910,997	6,124,682
2,036	3,851,233	780,232	1,833,133	6,464,598
2,037	4,169,244	787,777	1,752,777	6,709,798
2,038	4,400,147	814,332	1,670,093	6,884,572
2,039	4,708,591	828,691	1,585,271	7,122,553
2,040	5,056,930	852,085	1,498,563	7,407,578
2,041	5,412,249	849,752	1,410,236	7,672,237
2,042	5,752,949	857,395	1,320,600	7,930,944
2,043	6,040,827	883,370	1,230,027	8,154,224
2,044	6,427,750	885,008	1,138,952	8,451,710
2,045	6,797,756	902,876	1,047,887	8,748,519
2,046	7,099,315	882,428	957,428	8,939,171
2,047	7,458,911	873,625	868,230	9,200,766
2,048	7,824,186	871,940	781,011	9,477,137
2,049	8,149,720	858,619	696,538	9,704,877
2,050	8,495,955	892,329	615,574	10,003,858
2,051	8,683,923	907,646	538,830	10,130,399

Attachment to 2024 Form 5500

Schedule MB, line 8b(1) - Projection of Expected Benefit Payments

Plan Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

EIN: 36-6552588

Plan Sponsor's Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

PN: 001

Plan Year	Expected Annual Benefit Payment			
	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2,052	8,968,765	906,690	466,941	10,342,396
2,053	9,193,243	916,411	400,426	10,510,080
2,054	9,450,667	897,001	339,667	10,687,335
2,055	9,684,350	884,900	284,899	10,854,149
2,056	9,928,845	857,698	236,192	11,022,735
2,057	10,013,916	837,768	193,467	11,045,151
2,058	10,025,353	819,280	156,519	11,001,152
2,059	10,041,731	787,710	125,028	10,954,469
2,060	9,992,212	747,400	98,573	10,838,185
2,061	9,820,381	707,837	76,681	10,604,899
2,062	9,637,820	669,170	58,841	10,365,831
2,063	9,371,450	631,529	44,520	10,047,499
2,064	9,149,101	594,999	33,231	9,777,331
2,065	8,813,081	559,638	24,460	9,397,179
2,066	8,457,406	525,472	17,754	9,000,632
2,067	8,091,362	492,486	12,669	8,596,517
2,068	7,718,303	460,653	8,948	8,187,904
2,069	7,333,659	429,925	6,232	7,769,816
2,070	6,946,267	400,256	4,286	7,350,809
2,071	6,557,058	371,613	2,908	6,931,579
2,072	6,167,047	343,962	1,950	6,512,959
2,073	5,777,387	317,278	1,281	6,095,946
2,074	5,389,393	291,553	836	5,681,782

Attachment to 2024 Form 5500

Schedule MB, line 8b(3) - Projection of Expected Benefit Payments

Plan Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

EIN: 36-6552588

Plan Sponsor's Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2,024	8,045,366	0	8,045,366
2,025	8,800,000	0	8,800,000
2,026	8,800,000	0	8,800,000
2,027	8,800,000	0	8,800,000
2,028	8,800,000	0	8,800,000
2,029	8,800,000	0	8,800,000
2,030	8,800,000	0	8,800,000
2,031	8,800,000	0	8,800,000
2,032	8,800,000	0	8,800,000
2,033	8,800,000	0	8,800,000

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

2024 Determination of Shortfall Method Charges and Credits

1.	Estimated unit charge	
	a. Normal cost	\$6,466,660
	b. Expected expenses	265,019
	c. Net amortization charges	2,021,761
	d. Interest as applicable on (a), (b) and (c) to 12/31	238,187
	e. Anticipated charges	
	i. Total annual anticipated charges	8,991,627
	ii. Estimated base hours	2,000,000
	iii. Charge per hour	4.49581
2.	Net shortfall charge	
	a. Estimated hourly charge	4.49581
	b. Actual hours worked	1,780,473
	c. Net shortfall charge [a x b]	8,004,668
3.	Shortfall loss	
	a. Net shortfall charge	8,004,668
	b. Total anticipated charges	8,991,627
	c. Shortfall loss	(986,959)
4.	Funding standard account reconciliation	
	a. Shortfall charge	8,004,668
	b. Credits	
	i. Prior year credit balance	23,787,448
	ii. Contributions	8,045,366
	iii. Interest as applicable to 12/31/24	1,646,167
	iv. Total	33,478,981
	c. Credit balance as of 12/31/24	25,474,313

Plan Summary

1. Effective date of plan January 1, 1967.

2. Participation The plan covers each employee who satisfies the following conditions:
 - The employee is represented for collective bargaining purposes by Local 476.
 - An employer makes contributions to the Plan on the employee's behalf.
 - The completion of 1000 hours of service during 12 consecutive months.

3. Plan Year Calendar year.

4. Credited past service Covered employment prior to January 1, 1967.

5. Credited future service
 - a. 1/1/67 to 12/31/84 - 1 year for 250 compensated days; 1/10 year for 25 compensated days.
 - b. 1/1/85 to 12/31/86 - 1 year for 200 compensated days; 1/10 year for 20 compensated days.
 - c. 1/1/87 to 12/31/91 - 1/10 year for 160 hours calculated to the nearest tenth with a maximum of 1.5 years credited in a single year.
 - d. 1/1/92 to 12/31/93 - 1/10 year for each full 160 hours with a maximum of 1.5 years credited in a single year. Hours not used in determining service are saved in an hours bank and can be used in subsequent years.
 - e. 1/1/94 and after - 1/10 year for each full 160 hours. Hours not used in determining service are saved in an hours bank and can be used in subsequent years.

6. Vesting service One year for 1,000 hours in a calendar year or 100 compensated days.

7. Accrued benefit
- \$61.00 for each year of credited service; past and future earned through 12/31/2017.
- \$70 for each year of future credit service earned on and after 1/1/2018 and before 1/1/2019.
- \$80 for each year of future credit service earned on and after 1/1/2019 and before 1/1/2021
- Effective 12/31/2020 all accrued benefits through 12/31/2020 were increased 5.00%
- \$90 for each year of future credit service earned on and after 1/1/2021 and before 1/1/2022
- \$100 for each year of future credit service earned on and after 1/1/2022 and before 1/1/2023
- \$110 for each year of future credit service earned on and after 1/1/2023 and before 1/1/2024.
- \$125 for each year of future credit service earned on and after 1/1/2024
8. Normal retirement
- a. Eligibility
- Attainment of age 65 or 10 years or more of Continuous Credited Service.
- b. Benefit
- Accrued benefit.
9. Early retirement
- a. Eligibility
- Age 55 and 10 years of credited service, or
 - Rule of 90 - the date that the sum of the participant's attained age and years of participation is 90 or more.
- b. Benefit
- Unreduced accrued benefit if either:
- The sum of the participant's attained age and years of participation is 90 or more, or
 - The Participant is at least age 62 and has completed 10 years of credited service.
- Otherwise, the pension is reduced by 1/2% for each month preceding age 62, or if earlier, the date that the sum of the employee's age and years of participation would total 90.
10. Disability retirement
- a. Eligibility
- Total and permanent disability, 10 years of credited service (1 year for occupational accident).
- b. Benefit
- Accrued benefit, subject to a minimum of \$265 per month payable at onset of disability.

- 11. Deferred vested retirement
 - a. Eligibility
 - 5 years of vesting service
 - Effective 01/01/2007
 - 5 years of vesting service or 10,000 Hours of Service in Covered Employment not lost due to a permanent break in service.
 - b. Benefit
 - Accrued benefit payable at 62 or a reduced benefit payable as early as 55.
- 12. Pre-retirement spouse death benefit
 - a. Eligibility
 - 5 years of vesting service.
 - b. Benefit
 - 50% of the benefit the participant would have received had the participant terminated employment on the date of death, lived until first date of eligibility for retirement, retired on the first date of retirement eligibility and elected the 50% joint and survivor benefit.
- 13. Benefit forms
 - Benefits are based on the single life annuity form. Actuarially equivalent benefits are also available in the 50% joint and survivor form. If the 50% joint and survivor benefit is elected and the spouse pre-deceases the participant, the benefit is increased to the amount it would have been had the participant elected the single life benefit.
- 14. Accrued benefit increase
 - All accrued benefit as of January 1, 2024, were increased by 10%

STUDIO MECHANICS LOCAL 476, I.A.T.S.E. RETIREMENT PLAN

**SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i**

DECEMBER 31, 2024

EMPLOYER IDENTIFICATION NUMBER: 36-6552588

PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Comerica Bank			
	S&P Composite 1500 Index Fund	Common/collective trust	\$ 15,180,695	\$ 50,291,751
	National Investment Services, Inc.			
	NIS Core Fixed Income Funds	Common/collective trust	13,634,647	14,275,498
	NIS Total Absolute Return Fund	Common/collective trust	1,318,020	1,517,591
	NIS High Yield Fund	Common/collective trust	505,511	617,142
	Washington Capital JMT Mortgage Income Fund	Real estate fund	5,350,451	5,977,570
	Stockbridge Smart Markets Fund, LP	Real estate fund	3,150,000	2,853,643
	Principal U.S. Property Fund	Real estate fund	1,034,620	1,066,347
	Baird Core Plus Bond Fund	Registered investment company - mutual fund	7,736,173	7,583,837
	Fidelity Total Bond Fund	Registered investment company - mutual fund	7,717,783	7,547,542
	Vanguard Ultra Short-Term Bond Fund	Registered investment company - mutual fund	4,149,908	4,186,946
	Goldman Sachs FS Government Fund	Registered investment company - mutual fund	2,302,804	2,302,804
	Fidelity International Capital Appreciation	Registered investment company - mutual fund	804,575	870,141
	Harding Loevner International Equity Fund	Registered investment company - mutual fund	820,829	851,264
	MFS Institutional Trust Fund	Registered investment company - mutual fund	703,152	758,261
	Europac Growth Fund American	Registered investment company - mutual fund	735,258	757,336
	T Rowe Price International Discovery Fund	Registered investment company - mutual fund	557,820	568,711
	Fidelity Commonwealth	Registered investment company - mutual fund	28	28
			<u>\$ 65,702,274</u>	<u>\$ 102,026,412</u>

*Party-in-interest.

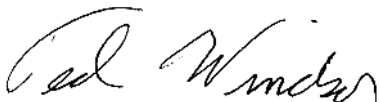
Ted Windsor & Associates
Consulting Actuaries

435 North Michigan Avenue
Unit 307
Chicago, Illinois 60611
Tel: 847-501-3193

Fax: 847-501-3192
e-mail ted@gallerywear.com

**STUDIO MECHANICS LOCAL 476
I.A.T.S.E. RETIREMENT PLAN**

Actuarial Certification as to Critical or Endangered Status as of
January 1, 2024



Ted W. Windsor, A.S.A.; E.A.; M.A.A.A.; F.C.A.
Enrollment number 23-04110

March 22, 2024

Plan Information

Name of Plan	Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan
EIN	36-6552588
Plan Number	001
Name, Address, and Telephone of Plan Sponsor:	Board of Trustees Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan 6309 N. Northwest Highway Chicago, IL 60631 Voice: (773)775-5300
Plan year of certification	January 1, 2024 through December 31, 2024

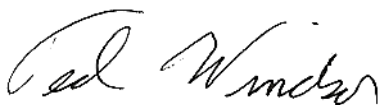
Enrolled Actuary Information

Name of Actuary:	Ted W. Windsor A.S.A.; E.A.; M.A.A.A.
Qualifications	Ted Windsor meets the Qualification Standards of the American Academy of Actuaries, the Society of Actuaries, and the Joint Board for the Enrollment of Actuaries to render the actuarial opinions contained in this report.
Address and Telephone Number of Actuary:	Ted Windsor & Associates 435 North Michigan Avenue Unit 307 Chicago, IL 60611 Voice: (847)501-3193 Fax (847)591-3192
Enrollment Identification	23-04110

Information on Plan Status

The Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan is neither in endangered status nor in critical status. The Plan is certified in the "Green Zone" as of 1/1/2024. The Plan is not projected to enter critical status.

To the best of my knowledge the information supplied in this certification and accompanying report is complete and accurate and in my opinion each assumption used represents my best estimate of anticipated experience and projected experience under the Plan.



Ted Windsor
Enrollment Number 23-04110

3/22/2024

Critical and Endangered Tests

Critical Test 1

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Less Than 65% Funded and Current Year and Six-Year Projection of Benefit Payments
Test

65% Funded Test

- | | |
|---|--------|
| 1. Funded percentage
[Exhibit 4, line 8, column 7] | 109.8% |
| 2. Test [is #1 <= 65%] | FALSE |

Six-Year Projection of Benefit Payments

- | | |
|--|--------------|
| 3. Present value of benefit payments and administrative expenses
from 1/1/2024 through 12/31/2030 [see exhibit 2] | \$25,331,270 |
| 4. Market value of assets plus present value of contributions
from 1/1/2024 through 12/31/2030 | |
| a. Market value of assets [from exhibit 2] | 86,714,961 |
| b. Present value of expected contributions [exhibit 2] | 48,741,396 |
| c. Total market value plus contributions | 135,456,357 |
| 5. Test [is #3 > #4c] | FALSE |

Test

- | | |
|------------------------|-------|
| 6. Both tests are TRUE | FALSE |
|------------------------|-------|

The plan is not critical based on this test

Critical Test 2

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Short Term Funding Deficiency Test

65% Funded Test

- | | |
|---|--------|
| 1. Funded percentage [Exhibit 4, line 8, column 7] | 109.8% |
| 2. Length of Funding Standard Account testing period
3 years unless #1 <= 65% then 4 year] | 3 |

3-Year Accumulated Funding Deficiency Test

- | | |
|---|-------|
| 3. Funding deficiency without extension of amortization periods
years ending 12/31/2023 through 12/31/2026 [exhibit 6] | FALSE |
|---|-------|

The plan is not critical based on this test

Critical Test 3

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Contributions Less Than Normal Cost Plus Interest Test

Contributions Less Than Normal Cost Plus Interest on Unfunded Accrued Liability

1. Unit credit unfunded accrued liability	
a. Unit credit accrued liability as of 1/1/2024 [exhibit 4]	\$79,979,689
b. Actuarial value of assets as of 1/1/2024 [exhibit 4]	87,778,192
c. Unit credit unfunded accrued liability [#1a - #1b]	(7,798,503)
2. Normal cost for the 2024 plan year [exhibit 6]	6,520,863
3. Interest on unfunded accrued liability and normal cost [#1c & #2]	(290,473)
4. Total interest on unfunded and normal cost plus normal cost	6,230,390
5. Expected contributions for the 2024 plan year [exhibit 2]	8,500,000
6. Test [is #4 > #5]	FALSE

Non-forfeitable Inactive Benefits Greater Than Non-forfeitable Active Benefits

7. Non-forfeitable inactive benefits [exhibit 4]	\$36,633,528
8. Non-forfeitable active benefits [exhibit 4]	34,529,420
9. Test [is #7 > #8]	TRUE

4-Year Accumulated Funding Deficiency Test

10. Funding deficiency without extension of amortization periods years ending 12/31/2023 through 12/31/2027 [exhibit 6]	FALSE
--	-------

Test

11. All three tests above are TRUE	FALSE
------------------------------------	-------

The plan is not critical based on this test

Critical Test 4

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Current Year and Four-Year Projection of Benefit Payments Test

Four-Year Projection of Benefit Payments

1. Present value of benefit payments and administrative expenses from 1/1/2024 through 12/31/2028 [see exhibit 2]	\$17,136,001
2. Market value of assets plus present value of contributions from 1/1/2024 through 12/31/2028	
a. Market value of assets [from exhibit 2]	86,714,961
b. Present value of expected contributions [exhibit 2]	36,779,374
c. Total market value plus contributions	123,494,335
3. Test [is #1 > #2c]	FALSE

The plan is not critical based on this test

Endangered Test

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Less Than 80% Funded and Funding Deficiency in the Current Year or Six-Year Projection
Test

Not Critical Test

1. The plan is not critical TRUE

80% Funded Test

2. Funded percentage 109.8%

[Exhibit 4, line 8, column 7]

3. Test [is #1 <= 80%] FALSE

6-Year Accumulated Funding Deficiency Test

4. Funding deficiency with extension of amortization periods
years ending 12/31/2023 through 12/31/2029 [exhibit 6] FALSE

Test

5. The plan is not critical and either test is TRUE FALSE

The plan is not endangered based on this test

Projection Exhibits

Exhibit 1

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Active Employees Hourly Contribution Rate Per Negotiated Collective Bargaining Agreements
 Shortfall Method Expected Hours of Contribution & Normal Cost

Negotiated Hourly Contribution Rate

- 1. Hourly contribution rate effective 1/1/2023 \$4.05
- 2. Projected hourly contribution rate effective 9/1/2023 \$4.25
- 3. Projected hourly contribution rate effective 9/1/2024 \$4.25

Projection of Hours Contributions and Normal Cost

Year	Number of Actives	Expected Hours	Normal cost Rate Per Hour	Expenses	Normal Cost plus Expenses	Contribution Rate (hourly)	Contributions
Beginning 1/1/2023	1,404	810,000	\$2.76031	\$247,443	\$2,483,294	\$4.12	\$3,337,200
1/1/2024	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2025	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2026	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2027	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2028	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2029	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2030	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2031	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2032	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2033	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2034	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2035	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2036	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2037	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000
1/1/2038	1,404	2,000,000	\$3.13671	247,443	6,520,863	\$4.25	8,500,000

Exhibit 2

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Projection of Market Value of Assets

Year	Market Value of Assets	Benefit Payments	Expected Contributions	Expected Admin. Expenses	Expected Earnings	Market Value of Assets (eoy)	Annual Rate of Return	Anticipated Hours for Contributions	Cont. Rate \$/hour
Beginning 1/1/2023	\$ 75,485,883	\$ 3,574,902	\$ 3,968,402	\$ 256,750	\$ 11,092,328	\$ 86,714,961	14.74%	810,000	\$4.12
1/1/2024	86,714,961	3,269,320	8,500,000	256,750	5,499,244	97,188,135	6.20%	2,000,000	\$4.25
1/1/2025	97,188,135	3,314,017	8,500,000	256,750	5,948,846	108,066,214	6.00%	2,000,000	\$4.25
1/1/2026	108,066,214	3,641,299	8,500,000	256,750	6,590,989	119,259,154	6.00%	2,000,000	\$4.25
1/1/2027	119,259,154	4,037,262	8,500,000	256,750	7,249,811	130,714,953	6.00%	2,000,000	\$4.25
1/1/2028	130,714,953	4,323,561	8,500,000	256,750	7,927,937	142,562,579	6.00%	2,000,000	\$4.25
1/1/2029	142,562,579	4,630,629	8,500,000	256,750	8,628,904	154,804,104	6.00%	2,000,000	\$4.25
1/1/2030	154,804,104	4,906,383	8,500,000	256,750	9,354,513	167,495,484	6.00%	2,000,000	\$4.25
1/1/2031	167,495,484	5,315,720	8,500,000	256,750	10,102,811	180,525,825	6.00%	2,000,000	\$4.25
1/1/2032	180,525,825	5,570,085	8,500,000	256,750	10,876,438	194,075,428	6.00%	2,000,000	\$4.25
1/1/2033	194,075,428	5,960,852	8,500,000	256,750	11,676,827	208,034,653	6.00%	2,000,000	\$4.25
1/1/2034	208,034,653	6,270,837	8,500,000	256,750	12,504,396	222,511,462	6.00%	2,000,000	\$4.25
1/1/2035	222,511,462	6,546,865	8,500,000	256,750	13,364,113	237,571,960	6.00%	2,000,000	\$4.25
1/1/2036	237,571,960	7,048,452	8,500,000	256,750	14,251,587	253,018,345	6.00%	2,000,000	\$4.25
1/1/2037	253,018,345	7,448,901	8,500,000	256,750	15,165,471	268,978,165	6.00%	2,000,000	\$4.25
1/1/2038	268,978,165	7,841,597	8,500,000	256,750	16,110,411	285,490,229	6.00%	2,000,000	\$4.25

Exhibit 3

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Projection of Actuarial Value of Assets

Year	Actuarial Value of Assets (eoy)	Benefit Payments	Expected Contributions	Expected Admin. Expenses	Actuarial Expected Earnings	Market Expected Earnings	Total Gain/ (Loss)	Deferred Gain/(Loss)	Recognized Gain/(Loss)	Actuarial Value of Assets (eoy)
1/1/2023	\$ 81,674,536	\$ 3,574,902	\$ 3,968,402	\$ 256,750	\$ 4,886,319	\$ 11,092,328	\$ 6,206,009	\$ (1,063,231)	\$ 1,080,587	\$ 87,778,192
1/1/2024	87,778,192	3,269,320	8,500,000	256,750	5,385,689	5,499,244	113,555	(1,014,635)	64,959	98,202,770
1/1/2025	98,202,770	3,314,017	8,500,000	256,750	6,009,724	5,948,846	(60,878)	(537,694)	(537,819)	108,603,908
1/1/2026	108,603,908	3,641,299	8,500,000	256,750	6,623,250	6,590,989	(32,261)	1,224,288	(1,794,243)	118,034,866
1/1/2027	118,034,866	4,037,262	8,500,000	256,750	7,176,354	7,249,811	73,457	37,770	1,259,975	130,677,183
1/1/2028	130,677,183	4,323,561	8,500,000	256,750	7,925,671	7,927,937	2,266	20,809	19,227	142,541,770
1/1/2029	142,541,770	4,630,629	8,500,000	256,750	8,627,655	8,628,904	1,249	25,290	(3,232)	154,778,814
1/1/2030	154,778,814	4,906,383	8,500,000	256,750	9,352,995	9,354,513	1,518	17,563	9,245	167,477,921
1/1/2031	167,477,921	5,315,720	8,500,000	256,750	10,101,757	10,102,811	1,054	2,706	15,911	180,523,119
1/1/2032	180,523,119	5,570,085	8,500,000	256,750	10,876,275	10,876,438	163	1,617	1,252	194,073,811
1/1/2033	194,073,811	5,960,852	8,500,000	256,750	11,676,730	11,676,827	97	898	816	208,033,755
1/1/2034	208,033,755	6,270,837	8,500,000	256,750	12,504,342	12,504,396	54	376	576	222,511,086
1/1/2035	222,511,086	6,546,865	8,500,000	256,750	13,364,091	13,364,113	22	121	277	237,571,839
1/1/2036	237,571,839	7,048,452	8,500,000	256,750	14,251,579	14,251,587	8	62	67	253,018,283
1/1/2037	253,018,283	7,448,901	8,500,000	256,750	15,165,467	15,165,471	4	27	39	268,978,138
1/1/2038	268,978,138	7,841,597	8,500,000	256,750	16,110,410	16,110,411	1	11	17	285,490,218

Exhibit 4

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Projection of Unit Credit Accrued Liability
 And Funded Percentage as of January 1, 2024

Projected Unit Credit Actuarial Liability	Accrued Liability 1/1/2023	Expected Benefit Payments	Normal Cost	Liability Emergence/ (Release)	Interest Adjustment	Accrued Benefit Increase	Accrued Liability 1/1/2024
1. Retirees and beneficiaries	\$20,959,777	3,437,489	0	6,385,661	1,530,002	2,543,795	27,981,746
2. Terminated vested employees	6,762,267	137,413	0	791,596	448,806	786,526	8,651,782
3. Active non-forfeitable benefits	34,993,530	0	1,854,666	(7,177,257)	1,719,443	3,139,038	34,529,420
4. Active non-vested benefits	7,192,134	0	381,185		441,900	801,522	8,816,741
5. Total unit credit accrued liability	69,907,708	3,574,902	2,235,851		4,140,151	7,270,881	79,979,689
Funded Percentage							
6. Total present value of accrued benefits	69,907,708						79,979,689
7. Actuarial value of assets	81,674,536						87,778,192
8. Funded percentage [#7 ÷ #6]	116.8%						109.8%

Exhibit 5

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

<u>Description</u>	<u>Initial Information</u>				<u>1/1/23 Balance</u>
	<u>Inception</u>	<u>Balance</u>	<u>Period</u>	<u>Payment</u>	
1. Charges					
a. Experience loss other than assets loss	1/1/2009	117,189	15	12,245	11,866
b. Recognized 2008 asset loss	1/1/2009	783,258	29	57,703	575,673
c. Shortfall loss	1/1/2009	22,650	15	2,366	2,293
d. Recognized 2008 asset loss	1/1/2010	781,417	28	58,234	580,977
e. Shortfall loss	1/1/2010	504,957	15	52,540	98,947
f. Recognized 2008 asset loss	1/1/2011	781,417	27	58,965	588,267
g. Experience loss other than assets loss	1/1/2011	1,186,794	15	122,972	337,650
h. Shortfall loss	1/1/2011	2,042	15	211	580
i. Recognized 2008 asset loss	1/1/2012	781,417	26	59,768	596,273
j. Shortfall loss	1/1/2012	23,253	15	2,400	8,541
k. Assumption change	1/1/2012	700,403	15	72,280	257,274
l. Recognized 2008 asset loss	1/1/2013	781,416	25	60,651	605,083
m. Experience loss other than assets loss	1/1/2013	14,568	15	1,498	6,480
n. Experience loss	1/1/2014	689,870	15	70,639	356,805
o. Experience loss	1/1/2015	184,374	15	18,808	107,849
p. Experience loss	1/1/2016	735,054	15	74,707	476,538
q. Assumption change	1/1/2016	1,828,879	15	185,877	1,185,669
r. Experience loss	1/1/2017	1,085,294	15	109,910	767,913
s. Experience loss	1/1/2018	181,200	15	18,286	138,252
t. Discount rate change 7.00% to 6.50%	1/1/2019	2,834,667	15	285,103	2,309,759
u. Experience loss	1/1/2019	1,184,344	15	119,118	965,032
v. Experience loss	1/1/2020	456,869	15	45,871	395,039
w. Plan change 400 hour vesting in 2020	1/1/2020	56,690	15	5,692	49,018
x. Assumption change	1/1/2021	3,455,531	15	346,366	3,149,705
y. Plan change	1/1/2021	2,425,300	15	243,101	2,210,652
z. Shortfall loss	1/1/2021	298,804	15	29,951	272,358
aa. Assumption change	1/1/2022	120,063	15	12,034	114,904
ab. Shortfall loss	1/1/2022	378,624	15	37,952	362,358
ac. Assumption change (disability decrement)	1/1/2023	549,234	15	55,053	549,234
ad. Plan Change (disability eligibility)	1/1/2023	348,763	15	34,958	348,763
ae. Shortfall loss	1/1/2023	1,433,216	15	143,659	1,433,216
af. 13th check	1/1/2024	251,486	1	259,514	
ag. Accrued Benefit Increase	1/1/2024	7,270,881	15	728,799	
ah. Asset loss	1/1/2026	537,819	15	53,908	
ai. Asset loss	1/1/2027	1,794,243	15	179,846	
aj. Asset loss	1/1/2030	3,232	15	324	

Exhibit 5

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

<u>Description</u>	<u>Initial Information</u>				<u>1/1/23 Balance</u>
	<u>Inception</u>	<u>Balance</u>	<u>Period</u>	<u>Payment</u>	
2. Credits					
a. Experience gain	1/1/2010	714,800	15	74,373	140,066
b. Experience gain	1/1/2012	8,040	15	830	2,953
c. Shortfall gain	1/1/2013	60,173	15	6,185	26,761
d. Change in asset method	1/1/2014	1,550,064	10	210,034	203,537
e. Shortfall gain	1/1/2014	1,493,649	15	152,940	772,521
f. Shortfall gain	1/1/2015	72,529	15	7,398	42,425
g. Shortfall gain	1/1/2016	281,220	15	28,582	182,316
h. Shortfall gain	1/1/2017	1,544,024	15	156,366	1,092,491
i. Shortfall gain	1/1/2018	52,454	15	5,294	40,021
j. Shortfall gain	1/1/2019	5,380,262	15	638	5,170
k. Assumption change	1/1/2020	867,699	15	87,120	750,279
l. Shortfall gain	1/1/2020	882,328	15	88,589	762,929
m. Experience gain	1/1/2021	1,962,989	15	196,761	1,789,257
n. Experience gain	1/1/2022	1,965,235	15	196,986	1,880,803
o. Experience gain	1/1/2023	342,778	15	34,358	342,778
p. Shortfall gain	1/1/2024	481,092	15	48,222	
q. Asset gain	1/1/2024	1,080,587	15	108,313	
r. Asset gain	1/1/2025	64,959	15	6,511	
s. Asset gain	1/1/2028	1,259,975	15	126,294	
t. Asset gain	1/1/2029	19,227	15	1,927	
u. Asset gain	1/1/2031	9,245	15	927	
v. Asset gain	1/1/2032	15,911	15	1,595	
w. Asset gain	1/1/2033	1,252	15	125	
x. Asset gain	1/1/2034	816	15	82	
y. Asset gain	1/1/2035	576	15	58	
z. Asset gain	1/1/2036	277	15	28	
aa. Asset gain	1/1/2037	67	15	7	
ab. Asset gain	1/1/2038	39	15	4	

Exhibit 6

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Funding Standard Account and Credit Balance Projection - Current Plan No Amortization Extensions

Year	Normal Cost & Expenses	Amortization Charges	Interest on Charges	Credit Balance (boy)	Contributions	Amortization Credits	Interest on Credits	Credit Balance (eoy)
1/1/2023	\$ 4,215,782	*		\$ 22,595,489	\$ 3,968,402		\$ 1,463,712	\$ 23,811,821
1/1/2024	6,520,863	3,372,620	269,209	23,811,821	8,500,000	1,192,955	1,692,461	25,034,545
1/1/2025	6,520,863	3,060,566	260,717	25,034,545	8,500,000	1,125,093	1,763,978	26,581,470
1/1/2026	6,520,863	2,991,291	258,832	26,581,470	8,500,000	1,125,093	1,856,794	28,292,371
1/1/2027	6,520,863	3,096,457	261,694	28,292,371	8,500,000	1,124,263	1,959,425	29,997,045
1/1/2028	6,520,863	3,094,959	261,653	29,997,045	8,500,000	1,244,372	2,064,974	31,928,916
1/1/2029	6,520,863	3,024,320	259,731	31,928,916	8,500,000	1,093,359	2,176,777	33,894,138
1/1/2030	6,520,863	3,005,836	259,228	33,894,138	8,500,000	1,085,961	2,294,489	35,988,661
1/1/2031	6,520,863	2,745,252	252,137	35,988,661	8,500,000	1,058,306	2,419,408	38,448,123
1/1/2032	6,520,863	2,635,342	249,147	38,448,123	8,500,000	903,535	2,562,764	41,009,070
1/1/2033	6,520,863	2,617,056	248,649	41,009,070	8,500,000	898,366	2,716,280	43,737,148
1/1/2034	6,520,863	2,212,835	237,650	43,737,148	8,500,000	897,810	2,879,950	47,043,560
1/1/2035	6,520,863	2,161,272	236,247	47,043,560	8,500,000	722,159	3,073,555	50,420,892
1/1/2036	6,520,863	1,541,854	219,392	50,420,892	8,500,000	525,426	3,270,842	54,435,051
1/1/2037	6,520,863	1,491,868	218,032	54,435,051	8,500,000	328,447	3,506,331	58,539,066
1/1/2038	6,520,863	962,877	203,638	58,539,066	8,500,000	294,093	3,751,637	63,397,418

* Total net shortfall charges

Exhibit 7

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Asset and Funding Percentage Projection

Year	PVAB @ 6.00% (boy)	Unit Credit Normal Cost	Assets MV (boy)	Assets AV (boy)	Funded Percentage	Number. of Actives for Contributions	Anticipated Hours of Cont.	Expected Benefit Payments	Expected Contributions
Beginning 1/1/2023	\$ 69,907,708	\$ 2,235,851	\$ 75,485,883	\$ 81,674,536	116.8%	1,404	810,000	\$ 3,574,902	\$ 3,968,402
1/1/2024	80,231,175	6,273,420	86,714,961	87,778,192	109.4%	1,404	2,000,000	3,269,320	8,500,000
1/1/2025	88,114,543	6,273,420	97,188,135	98,202,770	111.4%	1,404	2,000,000	3,314,017	8,500,000
1/1/2026	96,424,776	6,273,420	108,066,214	108,603,908	112.6%	1,404	2,000,000	3,641,299	8,500,000
1/1/2027	104,895,799	6,273,420	119,259,154	118,034,866	112.5%	1,404	2,000,000	4,037,262	8,500,000
1/1/2028	113,466,366	6,273,420	130,714,953	130,677,183	115.2%	1,404	2,000,000	4,323,561	8,500,000
1/1/2029	122,255,646	6,273,420	142,562,579	142,541,770	116.6%	1,404	2,000,000	4,630,629	8,500,000
1/1/2030	131,255,324	6,273,420	154,804,104	154,778,814	117.9%	1,404	2,000,000	4,906,383	8,500,000
1/1/2031	140,510,347	6,273,420	167,495,484	167,477,921	119.2%	1,404	2,000,000	5,315,720	8,500,000
1/1/2032	149,898,149	6,273,420	180,525,825	180,523,119	120.4%	1,404	2,000,000	5,570,085	8,500,000
1/1/2033	159,586,661	6,273,420	194,075,428	194,073,811	121.6%	1,404	2,000,000	5,960,852	8,500,000
1/1/2034	169,453,130	6,273,420	208,034,653	208,033,755	122.8%	1,404	2,000,000	6,270,837	8,500,000
1/1/2035	179,591,617	6,273,420	222,511,462	222,511,086	123.9%	1,404	2,000,000	6,546,865	8,500,000
1/1/2036	190,053,494	6,273,420	237,571,960	237,571,839	125.0%	1,404	2,000,000	7,048,452	8,500,000
1/1/2037	200,625,340	6,273,420	253,018,345	253,018,283	126.1%	1,404	2,000,000	7,448,901	8,500,000
1/1/2038	211,418,149	6,273,420	268,978,165	268,978,138	127.2%	1,404	2,000,000	7,841,597	8,500,000

Technical Appendix

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Projection of Liabilities, Contributions, Benefit Payments, Expenses, Assets, and the Funding Standard Account

Valuation

Liabilities, funding method and asset method used for the projection were based on the valuation as of January 1, 2023.

Summarized below are the basis of the data, assumptions and Plan used in that valuation.

Summary of Data, Method, Assumptions and Plan used for the January 1, 2023 Valuation.

Active Employee Data

The valuation is based on active employee data submitted by the Studio Mechanics Local 476 as of January 1, 2023. An active participant is an employee who works 160 or more hours in a plan year.

Data was submitted for 1,404 active participants. Of these, 604 are vested and 94 were permit employees who worked enough hours during 2022 to receive service credit under the Plan.

Inactive Participant Data

The plan sponsor submitted data on 211 retirees and beneficiaries as of January 1, 2023. There are also 171 terminated vested participants entitled to future benefits. The data is summarized below:

	<u>Number</u>	<u>Average Monthly Pension</u>
Retirees and beneficiaries	211	\$812.01
Terminated vested	171	\$555.66

Valuation Method and Actuarial Assumptions

1. Cost method Unit Credit
2. Valuation date January 1, 2023.
3. Valuation interest rate 6.0% per annum.
4. Current liability Current Liability (RPA94) 2.43% per annum
5. Assets valuation method Actuarial value equal to:
 - prior year actuarial value of assets plus,
 - contributions less,
 - expenses plus,
 - expected return on the actuarial value of assets plus, one-fifth of the difference between actual return on assets (market value basis) and the expected return on assets (actuarial value basis) for each of the last five years.

6. Retirement age	Rates as shown below:	
	First eligibility for rule of 90	25%
	Ages after first eligibility until age 62	5
	Age 62	50
	Age 63	10
	Age 64	10
	Age 65	100

7. Terminations Separation rates at sample ages are shown below:

<u>Annual Rate Per 100 Participants</u>	
<u>Age</u>	<u>Separation</u>
20	9.9384
30	9.3031
40	7.7543
50	4.2247
60	0.1465

Additional select turnover of 50% per year for three years from date of hire is assumed for permit employees.

8. Mortality

a. IRC §1084 & §1085
minimum funding
standards and
ASC 960 (formerly
FAS 35)

i. Non-disabled
employees

Base Tables for 2014 Plan Year
RP 2014 Blue Collar Sex Distinct Mortality Tables

Separate rates for pre and post commencement of
benefits

Future mortality improvement
Projected by MP-2021

ii. Disabled
employees

RP 2014 disabled mortality.

Future mortality improvement
Projected by MP-2021

b. Current liability

RP 2014 mortality table per IRS

9. Percent married

90%.

10. Age of spouse

Males are assumed to be 3 years older than their
spouses.

11. Expected administrative
expenses

Equal to prior year's actual expenses less any non-
recurring type expenses.

12. Service after the
valuation date (Intensity)

Each participant is assumed to earn credited service in
the future at their rate of intensity.

Intensity for vesting and participation is determined by
taking the average of the service accrued during the 5
years immediately preceding the valuation date (or the
total period of service, if less than 5 calendar years).

Intensity for benefit accruals and expected contributions is
equal to the hours worked in the prior year.

Plan Summary

1. Effective date of plan January 1, 1967.

2. Participation The plan covers each employee who satisfies the following conditions:
 - The employee is represented for collective bargaining purposes by Local 476.
 - An employer makes contributions to the Plan on the employee's behalf.
 - The completion of 1000 hours of service during 12 consecutive months.

3. Plan Year Calendar year.

4. Credited past service Covered employment prior to January 1, 1967.

5. Credited future service
 - a. 1/1/67 to 12/31/84 - 1 year for 250 compensated days; 1/10 year for 25 compensated days.
 - b. 1/1/85 to 12/31/86 - 1 year for 200 compensated days; 1/10 year for 20 compensated days.
 - c. 1/1/87 to 12/31/91 - 1/10 year for 160 hours calculated to the nearest tenth with a maximum of 1.5 years credited in a single year.
 - d. 1/1/92 to 12/31/93 - 1/10 year for each full 160 hours with a maximum of 1.5 years credited in a single year. Hours not used in determining service are saved in an hours bank and can be used in subsequent years.
 - e. 1/1/94 and after - 1/10 year for each full 160 hours. Hours not used in determining service are saved in an hours bank and can be used in subsequent years.

6. Vesting service One year for 1,000 hours in a calendar year or 100 compensated days.

7. Accrued benefit
- \$61.00 for each year of credited service; past and future earned through 12/31/2017.
- \$70 for each year of future credit service earned on and after 1/1/2018 and before 1/1/2019.
- \$80 for each year of future credit service earned on and after 1/1/2019 and before 1/1/2021.
- 5.0% increase in the total accrued benefit through 12/31/2020
- \$90 for each year of future credit service earned on and after 1/1/2021 and before 1/1/2022.
- \$100 for each year of future credit service earned on and after 1/1/2022 and before 1/1/2023.
- \$110 for each year of future credit service earned on and after 1/1/2023 and before 1/1/2024.
- \$125 for each year of future credit service earned on and after 1/1/2024
8. Normal retirement
- a. Eligibility
- Attainment of age 65 or 10 years or more of Continuous Credited Service.
- b. Benefit
- Accrued benefit.
9. Early retirement
- a. Eligibility
- Age 55 and 10 years of credited service, or
 - Rule of 90 - the date that the sum of the participant's attained age and years of participation is 90 or more.
- b. Benefit
- Unreduced accrued benefit if either:
- The sum of the participant's attained age and years of participation is 90 or more, or
 - The Participant is at least age 62 and has completed 10 years of credited service.
- Otherwise, the pension is reduced by 1/2% for each month preceding age 62, or if earlier, the date that the sum of the employee's age and years of participation would total 90.
10. Disability retirement
- a. Eligibility
- Total and permanent disability, 10 years of credited service (1 year for occupational accident).
- b. Benefit
- Accrued benefit, subject to a minimum of \$265 per month payable at onset of disability.

11. Deferred vested retirement
 - a. Eligibility
 - 5 years of vesting service
 - Effective 01/01/2007
 - 5 years of vesting service or 10,000 Hours of Service in Covered Employment not lost due to a permanent break in service.
 - b. Benefit
 - Accrued benefit payable at 62 or a reduced benefit payable as early as 55.
12. Pre-retirement spouse death benefit
 - a. Eligibility
 - 5 years of vesting service.
 - b. Benefit
 - 50% of the benefit the participant would have received had the participant terminated employment on the date of death, lived until first date of eligibility for retirement, retired on the first date of retirement eligibility and elected the 50% joint and survivor benefit.
13. Benefit forms
 - Benefits are based on the single life annuity form. Actuarially equivalent benefits are also available in the 50% joint and survivor form. If the 50% joint and survivor benefit is elected and the spouse pre-deceases the participant, the benefit is increased to the amount it would have been had the participant elected the single life benefit.
14. Accrued benefit increase
 - All accrued benefit as of January 1, 2024, were increased by 10%

Projection

The projection of liabilities, contributions, benefit payments, expenses, assets, and the Funding Standard Account were done using the roll-forward method based on the projection assumptions summarized below:

1. Projection method Unit credit cost method with roll-forward

2. Projected industry activity Level employment in the industry at 2,000,000 hours of covered employment per year as per the Plan Sponsor

3. Active population Level employment in the industry at with 1,404 active employees working a total of 2,000,000 hours.

4. Investment return Plan year 1/1/2023 – 12/31/2024
Actual earnings in the Fund as calculated from the 12/31/2023 preliminary Plan audit.

Plan years after 1/1/2023
Based on the following assumptions:
6.0% per annum – the same as used in the base valuation of January 1, 2023.

5. Contributions Plan year 1/1/2023 – 12/31/2023
Per the 12/31/2023 preliminary Plan audit

Plan years after 1/1/2023
Based on the following assumptions:
 - 2,000,000 hours of contribution per year
 - Hourly Contribution Rates – Equal to rates as contained in all collective bargaining agreements in force on January 1, 2024. See Exhibit 4.

6. Benefit payments Plan year 1/1/2023 – 12/31/2023
Per the 12/31/2023 preliminary Plan audit

Plan years after 1/1/2023
Based on the projected stream of benefit payments calculated for inactive and active employees as of January 1, 2024. See Exhibit 2.

7. Expenses Plan year 1/1/2023 – 12/31/2023
Per the 12/31/2023 preliminary Plan audit - \$256,750

Plan years after 1/1/2023
- \$256,750

8. Plan assets As of 1/1/2024
Assets were updated using the Plan's preliminary audit statement as of 12/31/2023.

As of 1/1/2025 through 12/31/2038
Assets were projected using projected contributions, expenses, benefit payments and earnings as described above.
9. Unit credit normal cost Plan year 1/1/2024 – 12/31/2024
Equal to the 1/1/2023 valuation's hourly normal cost rate adjusted for the increase in the accrual rate to \$125 (\$3.13671) times actual hours worked during 2023.

Plan years after 1/1/2024
Equal to the 1/1/2023 valuation's hourly normal cost rate adjusted for the increase in the accrual rate to \$125 (\$3.13671) times projected hours as described above.
10. Extension of amortization periods No extension of amortization periods has been requested or granted.
11. Funding standard account Plan year 1/1/2023 – 12/31/2023
Actual reconciliation of the Funding Standard Account using the Plan's shortfall method and the preliminary audited financial statements as of 12/31/2023.

Plan years after 1/1/2023
Projected based on contributions, normal cost as described above, and amortization bases as of 1/1/2024 and anticipated new amortization bases arising from (gains) or losses.

Table P

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Calculation of Combined Funding Standard Account Amortization Payments and Balances

Description	Initial Information			1/1/23 Balance	1/1/24 Information		
	Inception	Balance	Period		Balance	Period	Payment
1. Charges							
a. Experience loss other than assets loss	1/1/2009	117,189	15	11,866	0	0	0
b. Recognized 2008 asset loss	1/1/2009	783,258	29	575,673	550,938	14	57,702
c. Shortfall loss	1/1/2009	22,650	15	2,293	0	0	0
d. Recognized 2008 asset loss	1/1/2010	781,417	28	580,977	556,017	14	58,234
e. Shortfall loss	1/1/2010	504,957	15	98,947	50,914	1	52,539
f. Recognized 2008 asset loss	1/1/2011	781,417	27	588,267	562,994	14	58,965
g. Experience loss other than assets loss	1/1/2011	1,186,794	15	337,650	231,591	2	122,972
h. Shortfall loss	1/1/2011	2,042	15	581	399	2	212
i. Recognized 2008 asset loss	1/1/2012	781,417	26	596,273	570,655	14	59,768
j. Shortfall loss	1/1/2012	23,253	15	8,541	6,588	3	2,399
k. Assumption change	1/1/2012	700,403	15	257,274	198,464	3	72,281
l. Recognized 2008 asset loss	1/1/2013	781,416	25	605,083	579,087	14	60,651
m. Experience loss other than assets loss	1/1/2013	14,568	15	6,480	5,330	4	1,497
n. Experience loss	1/1/2014	689,870	15	356,804	305,651	5	70,638
o. Experience loss	1/1/2015	184,374	15	107,849	95,000	6	18,808
p. Experience loss	1/1/2016	735,054	15	476,538	428,390	7	74,707
q. Assumption change	1/1/2016	1,828,879	15	1,185,670	1,065,875	7	185,878
r. Experience loss	1/1/2017	1,085,294	15	767,912	701,086	8	109,909
s. Experience loss	1/1/2018	181,200	15	138,252	127,764	9	18,287
t. Discount rate change 7.00% to 6.50%	1/1/2019	2,834,667	15	2,309,759	2,155,484	10	285,103
u. Experience loss	1/1/2019	1,184,344	15	965,032	900,575	10	119,118
v. Experience loss	1/1/2020	456,869	15	395,039	371,622	11	45,871
w. Plan change 400 hour vesting in 2020	1/1/2020	56,690	15	49,018	46,112	11	5,692
x. Assumption change	1/1/2021	3,455,531	15	3,149,705	2,982,896	12	346,366
y. Plan change	1/1/2021	2,425,300	15	2,210,652	2,093,575	12	243,100
z. Shortfall loss	1/1/2021	298,804	15	272,358	257,933	12	29,951
aa. Assumption change	1/1/2022	120,063	15	114,905	109,438	13	12,035
ab. Shortfall loss	1/1/2022	378,624	15	362,357	345,114	13	37,951
ac. Assumption change (disability decreme	1/1/2023	549,234	15	549,234	525,637	14	55,053
ad. Plan Change (disability eligibility)	1/1/2023	348,763	15	348,763	333,780	14	34,958
ae. Shortfall loss	1/1/2023	1,433,216	15	1,433,216	1,371,641	14	143,659
af. Plan change 13th check	1/1/2024	192,275	1		192,275	1	198,413
ag. Plan change 10% increase	1/1/2024	7,361,077	15		7,361,077	15	737,840
Total				18,862,968	25,083,902		3,320,557

Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

Calculation of Combined Funding Standard Account Amortization Payments and Balances

<u>Description</u>	<u>Initial Information</u>			<u>1/1/23</u>	<u>1/1/24 Information</u>		
	<u>Inception</u>	<u>Balance</u>	<u>Period</u>	<u>Balance</u>	<u>Balance</u>	<u>Period</u>	<u>Payment</u>
2. Credits							
a. Experience gain	1/1/2010	714,800	15	140,066	72,073	1	74,374
b. Experience gain	1/1/2012	8,040	15	2,953	2,278	3	830
c. Shortfall gain	1/1/2013	60,173	15	26,761	22,013	4	6,184
d. Change in asset method	1/1/2014	1,550,064	10	203,537	0	0	0
e. Shortfall gain	1/1/2014	1,493,649	15	772,521	661,771	5	152,940
f. Shortfall gain	1/1/2015	72,529	15	42,425	37,371	6	7,399
g. Shortfall gain	1/1/2016	281,220	15	182,316	163,895	7	28,582
h. Shortfall gain	1/1/2017	1,544,024	15	1,092,491	997,420	8	156,366
i. Shortfall gain	1/1/2018	52,454	15	40,021	36,984	9	5,293
j. Shortfall gain	1/1/2019	4,215,789	15	5,170	4,825	10	638
k. Assumption change projected mortality improvement MP-2015 to MP-2019	1/1/2020	867,699	15	750,279	705,805	11	87,120
l. Shortfall gain	1/1/2020	882,328	15	762,929	717,705	11	88,589
m. Experience gain	1/1/2021	1,962,989	15	1,789,257	1,694,497	12	196,761
n. Experience gain	1/1/2022	1,965,235	15	1,880,803	1,791,305	13	196,986
o. Experience gain	1/1/2023	342,778	15	342,778	328,052	14	34,359
p. Assumption change	1/1/2024	1,051,438	15		1,051,438	15	105,391
q. Shortfall gain	1/1/2024	481,099	15		481,099	15	48,223
r. Experience gain	1/1/2024	1,085,059	15		1,085,059	15	108,761
Total				8,034,307	9,853,590		1,298,796
3. Credit balance					23,787,448		
4. Unfunded accrued liability as of 1/1/24 [#1 -#2 - #3]					(8,557,136)		

Attachment to 2023 Form 5500

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

Plan Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

EIN: 36-6552588

Plan Sponsor's Name: Studio Mechanics Local 476 I.A.T.S.E. Retirement Plan

PN: 001

Justify any change in actuarial assumptions for the current plan year

The mortality table was changed from RP-2014 Blue Collar Table to the Pri-2012 Bule Collar Table to better reflect anticipated future mortality experience