

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan LOCAL 817 IBT PENSION FUND
1b Three-digit plan number (PN) ▶ 001
1c Effective date of plan 09/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND 817 OLD CUTTERMILL ROAD GREAT NECK, NY 11021
2b Employer Identification Number (EIN) 11-2610489
2c Plan Sponsor's telephone number 516-365-3470
2d Business code (see instructions) 525100

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 Thomas J. O'Donnell, Trustee and Allan Khariieh, Trustee.

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	2061
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)	1079
	6a(2)	1251
	6b	323
	6c	50
	6d	1624
	6e	112
	6f	1736
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	322

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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>LOCAL 817 IBT PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-2610489</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>625154093</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>635326889</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>520763696</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>513740366</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>874362443</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>35992313</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>27213586</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>27713586</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>JACOB ITZCOWITZ, FSA, MAAA</u> Type or print name of actuary <u>SEGAL</u> Firm name <u>66 HUDSON BLVD E, 20TH FLOOR</u> <u>NEW YORK, NY 10001-2192</u> Address of the firm	<u>10/09/2025</u> Date <u>23-08590</u> Most recent enrollment number <u>212-251-5000</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	625154093
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	376	325930454
(2) For terminated vested participants	124	39122411
(3) For active participants:		
(a) Non-vested benefits		79850014
(b) Vested benefits		429459564
(c) Total active	1077	509309578
(4) Total	1577	874362443
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	31181966				
Totals ▶			3(b)	31181966	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	123.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	3.50 % <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 checked="" 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	8.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.4 %
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)	482099
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-25747882	-2642036

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	

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	16897062

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)	84502582	13774782
(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		2147029
e Total charges. Add lines 9a through 9d.....	9e		32818873
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		121701660
g Employer contributions. Total from column (b) of line 3.....	9g		31181966
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	77364115	9431815
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		10179765
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	36602908	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	170307695	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		172495206
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		139676333
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 LOCAL 817 IBT PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND	D Employer Identification Number (EIN) 11-2610489	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

STACEY BRAUN ASSOCIATES

377 BROADWAY
NEW YORK, NY 10013

13-2889432

(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?
28 51 68	NONE	510354	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TERRACAP MANAGEMENT, LLC

999 VANDERBILT BEACH RD, SUITE 701
NAPLES, FL 34108

(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	NONE	453188	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)

CAPITAL ASSET ADVISORS

1029 FRIENDLY RD
OYSTER BAY, NY 11771

06-1218195

(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	NONE	200000	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)

ENTRUST PARTNERS OFFSHORE, LP

375 PARK AVENUE, 24TH FLOOR
NEW YORK, NY 10152

90-0644478

(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?
28 51	NONE	63838	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)

THE SEGAL COMPANY

ONE PARK AVE
NEW YORK, NY 10016

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	44973	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK

2204 LAKESHORE DRIVE
BIRMINGHAM, AL 35209

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	44250	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)

FRIEDMAN & ANSPACH

1500 BROADWAY
NEW YORK, NY 35209

13-3403675

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	39693	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)

KATHLEEN KREINBIHL

817 OLD CUTTER MILL RD
GREAT NECK, NY 11021

11-2610489

(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?
30 50	EMPLOYEE	33385	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)

MSPC CERTIFIED PUBLIC ACCOUNTANTS

340 NORTH AVENUE
CRANFORD, NJ 07016

22-2951202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	26350	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)

MIZZEN CAPITAL

1209 ORANGE STREET
WILMINGTON, DE 19801

(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	NONE	19296	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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 01/01/2024 and ending 12/31/2024

A Name of plan <u>LOCAL 817 IBT PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-2610489</u>
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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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): ASB CAPITAL MANAGEMENT, LLC

c EIN-PN <u>27-3350609-010</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>26910205</u>
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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)
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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):

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.	<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 LOCAL 817 IBT PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND	D Employer Identification Number (EIN) 11-2610489

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	3968860	4045621
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1671482	1620589
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	256316	12504290
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	208832	1315872
(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)	232590214	266000553
(5) Partnership/joint venture interests	1c(5)	52564584	78378056
(6) Real estate (other than employer real property)	1c(6)	17362078	16078279
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	21533588	26910205
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	295149236	345896636

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	16371	24794
f Total assets (add all amounts in lines 1a through 1e).....	1f	625321561	752774895
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	95947	90529
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	71521	31393
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	167468	121922
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	625154093	752652973

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)	31181966	
(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)		31181966
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	84386	
(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)		84386
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2491948	
(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)		2491948
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	190588462	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	158513862	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		32074600
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	-120013	
(B) Other.....	2b(5)(B)	84366110	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		84246097

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5376617
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		14474
d Total income. Add all income amounts in column (b) and enter total.....	2d		155470088

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	26204822	
(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)		26204822
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)	141123	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	26650	
(5) Investment advisory and investment management fees	2i(5)	710354	
(6) Bank or trust company trustee/custodial fees	2i(6)	580572	
(7) Actuarial fees	2i(7)	44973	
(8) Legal fees	2i(8)	39693	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	223021	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1766386
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		27971208

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		127498880
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: **MSPC CERTIFIED PUBLIC ACCOUNTANTS &**

(2) EIN: **22-2951202**

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 595768.

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

A Name of plan LOCAL 817 IBT PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND	D Employer Identification Number (EIN) 11-2610489	

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

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

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

1	
----------	--

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

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

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

3	0
----------	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **UNIVERSAL NETWORK TV**

b EIN **58-2370631**

c Dollar amount contributed by employer

6090732

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 **11** Day **03** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **12% OF GROSS WAGES**

a Name of contributing employer **CBS**

b EIN **20-2069175**

c Dollar amount contributed by employer

1691573

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 **11** Day **03** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **12% OF GROSS WAGES**

a Name of contributing employer **HBO**

b EIN **05-0545061**

c Dollar amount contributed by employer

2519281

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 **11** Day **03** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **12% OF GROSS WAGES**

a Name of contributing employer **WARNER BROTHERS**

b EIN **47-0911460**

c Dollar amount contributed by employer

469171

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 **11** Day **03** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **12% OF GROSS WAGES**

a Name of contributing employer **APPLE STUDIOS LLC**

b EIN **82-5500966**

c Dollar amount contributed by employer

1959999

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 **11** Day **03** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **12% OF GROSS WAGES**

a Name of contributing employer **STARZ, LLC**

b EIN **20-8988475**

c Dollar amount contributed by employer

1180782

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 **11** Day **03** Year **2025**

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **12% OF GROSS WAGES**

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 TWENTIETH CENTURY FOX FILM CORP

b EIN 84-0850631 **c** Dollar amount contributed by employer 1437662

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 11 Day 03 Year 2025

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 12% OF GROSS WAGES

a Name of contributing employer NETFLIX PRODUCTIONS, LLC

b EIN 83-2816269 **c** Dollar amount contributed by employer 4262408

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 11 Day 03 Year 2025

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 12% OF GROSS WAGES

a Name of contributing employer SONY PICTURES ENTERTAINMENT INC

b EIN 13-3265777 **c** Dollar amount contributed by employer 894691

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 11 Day 03 Year 2025

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 12% OF GROSS WAGES

a Name of contributing employer CORPORATE MANAGEMENT SOLUTIONS INC

b EIN 37-1425813 **c** Dollar amount contributed by employer 497340

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 11 Day 03 Year 2025

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 12% OF GROSS WAGES

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	485
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	982
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	462

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	0.49
b The corresponding number for the second preceding plan year.....	15b	1.05

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: 39.9 % Private Equity: 4.6 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %
 High-Yield Debt: 0.0 % Real Assets: 2.2 % Cash or Cash Equivalents: 0.2 % Other: 53.1 %

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 _____.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Theatrical Teamsters Local 817 International
Brotherhood of Teamsters Pension Fund
Great Neck, New York

Opinion

We have audited the financial statements of Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund (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, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund 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 Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

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 GAAS 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 GAAS, 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 Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

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 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for the purpose 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 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 GAAS.

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

A handwritten signature in black ink, appearing to read 'MSPC', is positioned above the printed name of the firm.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 14, 2025

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

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

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 60
- **Service Requirement:** 25 pension credits
- **Amount:** 2.5% of average monthly salary per pension credit to a maximum of 35 years. The maximum monthly benefit payable is \$8,111. Average salary is defined as average compensation during the highest five of the last ten years of employment prior to termination.

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 25 years of pension credits
- **Amount:** Regular pension accrued, reduced by ½% for each month of age less than 60. Pension is unreduced with 35 years of pension credits.

Section 3: Certificate of Actuarial Valuation

Disability

- **Age Requirement:** None
- **Service Requirement:** 10 pension credits
- **Amount:** The amount of the Disability Pension is calculated in the same manner as the Regular Pension. However, with less than 25 pension credits, the maximum amount is equal to the maximum Regular Pension multiplied by the ratio of the employee's credits to 25.

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service or 5 years of Pension Credit.
- **Amount:** Regular or early pension accrued based on plan in effect when last active. However, with less than 25 pension credits, the maximum amount is equal to the maximum Regular Pension multiplied by the ratio of the employee's credits to 25.
- **Normal Retirement Age:** 65

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Vested Status
- **Amount:** 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If participant has 25 or more pension credits, the benefit amount is 100% of the benefit employee would have received had he or she retired the day before he or she died. The benefit amount payable is based on employee's salary and pension credits earned to the date of death. For those participants with less than 25 pension credits at time of death the benefit is reduced to reflect the joint and survivor coverage. No reduction to the benefit if participant has 25 or more pension credits. Benefits commence at the participant's earliest possible retirement date. Pension is also payable to spouses of inactive vested participants.

Section 3: Certificate of Actuarial Valuation

Pre-retirement lump-sum death benefit (60-Month-Certain)

- If unmarried or spouse's pre-retirement death benefit waived.
- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service
- **Amount:** 60 monthly payments of the pension accrued at death, reduced $\frac{1}{2}$ of 1% for each month younger than age 60 up to five years or $\frac{1}{2}$ of 1% for each month younger than 65 up to 10 years if less than 25 pension credits at death.

Post-retirement death benefit

If married, and service at retirement is 25 pension credits or more, pension benefits are paid in the form of an unreduced 100% joint and survivor annuity, unless this form is rejected by the employee and spouse. If married and service at retirement is less than 25 pension credits, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the 50% joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee with 5 years of payment guaranteed without reduction, or any other form in an actuarial equivalent amount.

Optional forms of benefits

50% joint and survivor annuity; life annuity with 5 years guaranteed; 75% joint and survivor annuity

Pension credit

140 day units = one year. If in a calendar year at least 100 day units but less than 140 day units were completed, the participant is credited with a ratio of day units completed to 200.

Vesting credit

100 day units = one year

Contribution rate

12% of covered compensation effective October 30, 2011

Section 3: Certificate of Actuarial Valuation

Section 415(b) Limit

\$275,000 increased from \$265,000 in the prior year

Section 401(a)(17) Limit

\$345,000 increased from \$330,000 in the prior year

Changes in plan provisions

The following plan change was not reflected in the January 1, 2024 Funding Standard Account:

Effective August 1, 2024, the Plan was amended to increase pensioner and beneficiary's benefits by 3.00% and increase the maximum monthly pension for active participants by 4%.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Short-Term Investments:				
	Federated Hermes Trust US Treasury Obligations	1,313,443	\$ 1,313,443	\$ 1,313,443
	Cash	2,429	<u>2,429</u>	<u>2,429</u>
	Total Short-Term Investments		<u>1,315,872</u>	<u>1,315,872</u>
Common Stocks:				
	3M Co	11,600	1,206,731	1,497,444
	Alphabet Inc Cl A	39,500	2,167,080	7,477,350
	Alphabet Inc Cl C	20,200	1,360,328	3,846,888
	Amazon Com Inc	47,100	4,383,183	10,333,259
	Ameren Corp	22,850	1,653,806	2,036,849
	American Express Co	9,800	1,724,305	2,908,542
	Amgen Inc	4,025	1,256,932	1,049,076
	Apple Inc Com	63,000	1,666,678	15,776,460
	Applovin Corp Com Cl A	20,050	1,052,454	6,492,792
	Arch Cap Group Ltd	25,500	1,596,697	2,354,925
	Arista Networks Inc	33,700	1,127,801	3,724,861
	AutoZone Inc	910	2,226,699	2,913,820
	Bank of America Corp	65,600	1,826,087	2,883,120
	Bellring Brands Inc	33,100	1,954,114	2,493,754
	Berkshire Hathaway Inc Cl B	7,850	1,493,673	3,558,248
	Blackrock Inc Com	2,525	1,408,224	2,588,403
	Boston Scientific Corp	28,500	1,945,185	2,545,620
	Bristol Myers Squibb Co	29,300	1,712,518	1,657,208
	Broadcom Inc	23,000	1,293,149	5,332,320
	Caterpillar Inc	3,450	1,213,617	1,251,522
	Chart Inds Inc	12,200	2,423,072	2,328,248
	Coca Cola Company	35,325	2,367,187	2,199,335
	Colgate Palmolive Co Com	22,500	2,286,655	2,045,475
	ConocoPhillips	15,250	1,306,715	1,512,343
	Corcept Therapeutics Inc	34,150	1,861,985	1,720,819
	Costco Whsl Corp	3,575	1,141,810	3,275,665
	Danaher Corp	8,925	1,766,103	2,048,734
	Deere Co	2,475	313,799	1,048,658
	DraftKings Inc New	43,075	1,801,349	1,602,390
	Dycom Inds Inc	10,650	1,988,281	1,853,739
	Eaton Corp Plc Shs	4,400	1,339,924	1,460,228
	Eli Lilly Co	4,825	1,048,745	3,724,900
	Encompass Health Corporation	12,800	1,257,843	1,182,080
	Entergy Corporation	33,000	1,714,068	2,502,060
	Evercore Inc	10,950	1,987,584	3,035,231
	Exxon Mobil Corp	36,200	3,019,296	3,894,034

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Ge Healthcare Technologies Inc	26,300	2,027,730	2,056,134	
Global Payments Inc	4,025	517,600	451,042	
Home Depot Inc	4,500	995,322	1,750,455	
Howmet Aerospace Inc Com	35,450	1,371,767	3,877,167	
Itron Inc	20,500	1,464,145	2,225,890	
J P Morgan Chase Co Com	20,050	1,947,000	4,806,186	
Lam Research Corp	27,500	823,529	1,986,325	
Leidos Holdings Inc	17,750	1,980,774	2,557,065	
Liberty Media Corp Del Com	33,900	2,380,804	3,141,174	
Life Time Group Holdings Inc Common	118,450	2,341,523	2,620,114	
Linde Plc Shs	3,650	1,680,124	1,528,146	
Manhattan Assocs Inc	9,800	1,514,453	2,648,352	
Marriott Intl Inc	7,400	1,540,799	2,064,156	
Marvell Technology Inc	23,975	1,708,655	2,648,039	
Mastercard Inc	6,100	326,820	3,212,077	
McKesson Corporation	3,825	1,065,402	2,179,906	
Meta Platforms Inc	12,000	3,095,776	7,026,120	
MetLife Inc	22,600	1,521,780	1,850,488	
Micron Technology Inc	24,725	1,900,747	2,080,856	
Microsoft Corp Com	33,625	2,401,437	14,172,939	
Nasdaq Inc	37,350	2,100,057	2,887,529	
New York Times Co	18,900	996,090	983,745	
Nucor Corp	12,500	1,058,856	1,458,875	
Nvidia Corp	113,725	1,818,705	15,272,130	
Onto Innovation Inc	12,300	2,783,832	2,050,041	
Palo Alto Networks Inc	16,170	1,579,631	2,942,293	
Post Holdings Inc	23,925	2,745,686	2,738,456	
Procter Gamble Co	13,700	1,541,529	2,296,805	
Quanta Svcs Inc	9,570	1,064,595	3,024,599	
Regeneron Pharmaceuticals Inc	2,025	1,362,628	1,442,468	
Sarepta Therapeutics Inc	9,000	1,170,174	1,094,310	
ServiceNow Inc	3,625	1,653,652	3,842,935	
Sharkninja Inc	22,450	2,375,042	2,185,732	
T Mobile US Inc	15,400	2,271,739	3,399,242	
Targa Resources Corp	17,100	2,630,770	3,052,350	
Teck Resources Limited	37,300	1,569,183	1,511,769	
Texas Roadhouse Inc	15,950	1,339,436	2,877,859	
Tg Therapeutics Inc	37,000	1,173,774	1,113,700	
Thermo Fisher Scientific Inc	2,325	761,383	1,209,535	
Tjx Companies Inc	23,125	2,203,816	2,793,731	
Trade Desk Inc Com CL A	26,900	2,038,105	3,161,557	
Travelers Cos Inc	10,000	1,849,664	2,408,900	
UnitedHealth Group Inc Com	3,975	831,203	2,010,794	
Vertex Pharmaceuticals Inc Com	3,900	1,159,019	1,570,530	

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Vertiv Holdings Co	43,450	1,424,005	4,936,355
	Vici Pptys Inc	89,400	2,926,838	2,611,374
	Wec Energy Group Inc Com	23,100	1,955,014	2,172,324
	Wells Fargo Co New Com	41,100	2,030,720	2,886,864
	Welltower Inc Com	24,000	<u>2,439,221</u>	<u>3,024,720</u>
	Total Common Stocks	1,947,250	<u>145,354,231</u>	<u>266,000,553</u>
	Common Collective Trust:			
	AFL-CIO Equity Index Fund	470,828	<u>10,000,240</u>	<u>26,910,205</u>
	Private Equity Venture Capital Funds:			
	DAE 3.0 Fund (ERISA), LP		14,172,923	18,293,053
	DAE Expansion Fund (ERISA), LP		<u>15,498,596</u>	<u>15,673,890</u>
	Total Private Equity Venture Capital Funds:		<u>29,671,519</u>	<u>33,966,943</u>
	Hedge Funds:			
	DFG Vibrant Sente Fund A-Series 1	828	3,186,495	11,958,560
	DFG Vibrant Sente Fund A-Series 2	39	478,870	480,301
	DGF Vibrant Opportunity Fund		4,700,000	5,042,412
	Libremax Offshore Fund, Ltd Class A- Tranche C Series 1	123,727	146,405,045	179,427,997
	Libremax Offshore Fund, Ltd Class A- Tranche C Series 9	15,000	5,000,000	16,007,434
	Libremax Core Fund, LP		<u>29,500,000</u>	<u>33,389,841</u>
	Total Hedge Funds		<u>189,270,410</u>	<u>246,306,545</u>
	Pooled Investment Funds:			
	VCFA Pioneer Secondary VP VII - Cayman		20,217,294	34,041,315
	VCFA Venture Partners VI - Cayman		<u>946,887</u>	<u>31,581,833</u>
	Total Pooled Investment Funds		<u>21,164,181</u>	<u>65,623,148</u>
	Real Estate Trust Funds:			
	Intercontinental Enhanced Core US Real Estate Income Fund Class O	196,868	2,455,808	2,364,954
	SROA Capital Fund VIII (ERISA)		<u>12,722,808</u>	<u>13,713,325</u>
	Total Real Estate Trust Funds		<u>15,178,616</u>	<u>16,078,279</u>
	Limited Partnerships:			
	DSF Multi-Family Fund-2019 A, LP		16,666,027	17,944,270
	DSF Multi-Family Fund-2023		5,198,175	7,949,808

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	DSF Multi-Family Real Estate Fund III-A, LP		2,646,471	2,253,254
	EnTrust Special Opportunities Fund III Ltd Class A	4,614	3,908,032	4,558,609
	GCM Grosvenor Co-Investment Opportunities Feeder Fund L.P.		2,995,394	2,644,281
	Mizzen Capital II, LP		10,068,892	10,066,714
	TerraCap Partners IV LP		4,168,090	2,723,809
	TerraCap Partners V LP		16,406,381	13,836,855
	TerraCap Partners VI LP		<u>16,500,000</u>	<u>16,400,456</u>
	Total Limited Partnerships		<u>78,557,462</u>	<u>78,378,056</u>
	Totals		<u>\$ 490,512,531</u>	<u>\$ 734,579,601</u>

See Independent Auditors' Report.

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Age	Total	Pension Credits								
		1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	3	3	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
25 - 29	32	19	13	-	-	-	-	-	-	-
	\$111,939	-	-	-	-	-	-	-	-	-
	\$1,284	-	-	-	-	-	-	-	-	-
30 - 34	88	33	40	15	-	-	-	-	-	-
	\$123,603	\$107,029	\$121,010	-	-	-	-	-	-	-
	\$1,962	\$916	\$2,214	-	-	-	-	-	-	-
35 - 39	115	25	41	36	12	1	-	-	-	-
	\$135,236	\$110,351	\$126,358	\$148,390	-	-	-	-	-	-
	\$2,791	\$985	\$2,258	\$3,723	-	-	-	-	-	-
40 - 44	105	42	35	19	5	4	-	-	-	-
	\$124,075	\$102,538	\$124,187	-	-	-	-	-	-	-
	\$2,340	\$888	\$2,316	-	-	-	-	-	-	-
45 - 49	130	29	40	24	22	8	7	-	-	-
	\$151,144	\$101,291	\$137,829	\$145,562	\$194,514	-	-	-	-	-
	\$3,459	\$1,029	\$2,256	\$3,695	\$5,684	-	-	-	-	-
50 - 54	172	31	57	47	15	8	10	4	-	-
	\$144,086	\$110,448	\$136,617	\$152,044	-	-	-	-	-	-
	\$3,445	\$994	\$2,239	\$3,844	-	-	-	-	-	-
55 - 59	195	36	44	40	21	18	26	7	2	1
	\$146,129	\$106,220	\$121,152	\$149,181	\$165,585	-	\$191,435	-	-	-
	\$4,249	\$1,039	\$2,268	\$3,961	\$5,515	-	\$8,029	-	-	-
60 - 64	152	27	39	29	19	14	11	3	8	2
	\$139,991	\$98,566	\$123,152	\$131,691	-	-	-	-	-	-
	\$4,212	\$980	\$2,419	\$3,939	-	-	-	-	-	-
65 - 69	66	7	12	26	4	4	4	1	4	4
	\$143,518	-	-	\$134,292	-	-	-	-	-	-
	\$4,316	-	-	\$3,801	-	-	-	-	-	-
70 & over	19	2	4	5	-	4	3	-	1	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Total	1,077	254	325	241	98	61	61	15	15	7
	\$138,433	\$105,173	\$126,378	\$144,906	\$171,794	\$167,527	\$187,031	-	-	-
	\$3,409	\$963	\$2,256	\$3,818	\$5,547	\$7,184	\$8,076	-	-	-

Note: Excludes 2 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1995	\$242,508	1	\$242,508
Assumption change	01/01/1997	535,159	3	190,582
Plan amendment	01/01/1997	1,169,597	3	416,520
Plan amendment	01/01/1998	1,440,091	4	397,341
Plan amendment	01/01/1999	1,796,544	5	409,496
Plan amendment	01/01/2000	2,629,476	6	515,564
Plan amendment	01/01/2001	1,936,044	7	335,738
Plan amendment	01/01/2003	337,227	9	48,374
Plan amendment	01/01/2007	3,843	13	430
Actuarial loss	01/01/2010	551,536	1	551,536
Assumption change	01/01/2011	40,500	2	20,935
Actuarial loss	01/01/2012	2,155,928	3	767,776
Actuarial loss	01/01/2013	1,062,295	4	293,102
Plan amendment	01/01/2013	2,328,853	4	642,563
Plan amendment	01/01/2015	285,155	6	55,911
Actuarial loss	01/01/2016	1,049,548	7	182,007
Plan amendment	01/01/2016	4,568,060	7	792,167
Actuarial loss	01/01/2017	1,306,649	8	204,506
Plan amendment	01/01/2017	5,558,299	8	869,940
Assumption changes	01/01/2018	658,196	9	94,415
Plan amendment	01/01/2018	13,150,595	9	1,886,391
Actuarial loss	01/01/2019	2,770,743	10	368,684
Assumption change	01/01/2019	9,242,827	10	1,229,879
Actuarial loss	01/01/2020	325,527	11	40,571

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/2022	16,251,279	13	1,817,270
Actuarial loss	01/01/2023	28,290	14	3,023
Plan Amendment	01/01/2023	13,077,813	14	1,397,553
Total		\$84,502,582		\$13,774,782

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1995	\$266,599	1	\$266,599
Plan amendment	01/01/1999	28,792	5	6,563
Assumption change	01/01/2006	4,694,546	12	552,386
Actuarial gain	01/01/2011	237,959	2	123,003
Actuarial gain	01/01/2014	1,206,556	5	275,017
Assumption change	01/01/2015	1,957,887	6	383,885
Actuarial gain	01/01/2015	2,146,115	6	420,791
Actuarial gain	01/01/2018	1,618,669	9	232,190
Actuarial gain	01/01/2021	20,009,612	12	2,354,439
Actuarial gain	01/01/2022	19,449,498	13	2,174,906
Actuarial gain	01/01/2024	25,747,882	15	2,642,036
Total		\$77,364,115		\$9,431,815

Section 3: Certificate of Actuarial Valuation

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy: RP-2006 Blue Collar Employee and Annuitant Mortality Tables, projected forward generationally using Scale MP-2019

Disabled: RP-2006 Disabled Annuitant Mortality Table projected forward generationally using Scale MP-2019

The underlying tables with generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and future years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the past several years.

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal
20	0.07	0.02	0.03	5.44

Section 3: Certificate of Actuarial Valuation

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal
25	0.07	0.02	0.03	4.89
20	0.06	0.02	0.03	3.70
35	0.07	0.03	0.03	2.35
40	0.10	0.05	0.05	1.13
45	0.16	0.09	0.09	0.27
50	0.26	0.13	0.20	0.00
55	0.38	0.19	0.43	0.00
60	0.64	0.31	0.87	0.00

¹ Mortality Rates shown for base table.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the past several years.

Retirement rates

Age	Annual Retirement Rates
55-57	3% ¹
58-62	15% ¹
63-66	20%
67	30%
68-69	10%
70+	100%

¹ 100% under age 60 if eligible for unreduced benefits

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Description of weighted average retirement age

Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Retirement age for inactive vested participants

65; 60 if completed 25 pension credits.

Future benefit accruals

One pension credit per year with future salaries based on the average salary for the three years prior to the valuation date.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 100 days in the most recent plan year, and who have accumulated at least one pension credit by the end of the year, excluding those who have retired as of the valuation date.

Salary Scale

Salaries are assumed to increase 3.5% per year.

The salary scale was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgement. As part of the analysis, the salary growth pattern over the most recent several years was reviewed.

Percent married

80%

Section 3: Certificate of Actuarial Valuation

Age of spouse

Spouses of male participants are three years younger, and spouses of female participants are three years older.

Benefit election

Participants are assumed to elect the 100% joint and survivor option if married and have earned 25 or more pension credits, otherwise, participants are assumed to elect the life annuity with 60 months guaranteed.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Net investment return

7.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$500,000 for the year beginning January 1, 2024 (equivalent to \$482,099 payable at the beginning of the year)

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

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Section 3: Certificate of Actuarial Valuation

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is calculated as current age minus vesting credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit K.

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024 Adjusted Scale MP-2021.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 8.7%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 11.4%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions

Section 3: Certificate of Actuarial Valuation

and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Assumption	Description
Interest	For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond (3.90% for 20 years and 3.65% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of December 31, 2023 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2023 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2023 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$2,932,189	\$662,278	\$23,627,570	\$27,222,037
2025	5,210,293	1,021,373	23,192,187	29,423,853
2026	7,332,945	1,143,197	22,774,788	31,250,930
2027	9,628,478	1,322,703	22,262,875	33,214,056
2028	11,453,112	1,503,865	21,773,431	34,730,408
2029	13,268,968	1,481,501	21,228,076	35,978,545
2030	15,156,269	1,479,748	20,709,682	37,345,699
2031	16,893,214	1,497,466	20,164,562	38,555,242
2032	18,512,582	1,729,217	19,592,480	39,834,279
2033	20,016,757	1,760,335	18,993,336	40,770,428
2034	21,368,677	1,828,342	18,367,259	41,564,278
2035	22,651,715	1,876,552	17,714,722	42,242,989
2036	24,063,491	1,882,575	17,036,564	42,982,630
2037	24,980,042	1,873,968	16,334,074	43,188,084
2038	25,834,529	1,843,145	15,609,005	43,286,679
2039	26,616,462	1,964,728	14,863,438	43,444,628
2040	27,343,194	2,050,914	14,099,858	43,493,966
2041	27,733,266	2,017,579	13,321,211	43,072,056

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$28,322,525	\$2,011,922	\$12,530,797	\$42,865,244
2043	28,708,127	2,093,599	11,732,479	42,534,205
2044	29,014,821	2,075,238	10,930,739	42,020,798
2045	29,089,226	2,124,510	10,130,580	41,344,316
2046	29,151,326	2,097,422	9,337,488	40,586,236
2047	29,298,624	2,028,215	8,557,350	39,884,189
2048	29,340,439	1,946,986	7,796,084	39,083,509
2049	29,032,764	1,887,821	7,059,482	37,980,067
2050	28,734,505	1,826,773	6,353,097	36,914,375
2051	28,204,725	1,770,774	5,681,655	35,657,154
2052	27,597,554	1,704,093	5,049,094	34,350,741
2053	27,010,756	1,647,906	4,458,599	33,117,261
2054	26,344,446	1,614,527	3,912,436	31,871,409
2055	25,547,374	1,559,071	3,412,095	30,518,540
2056	24,741,854	1,484,612	2,958,122	29,184,588
2057	23,814,120	1,437,018	2,549,949	27,801,087
2058	22,883,709	1,374,342	2,186,111	26,444,162
2059	21,874,940	1,286,369	1,864,599	25,025,908

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$20,864,466	\$1,209,387	\$1,582,967	\$23,656,820
2061	19,881,655	1,128,016	1,338,385	22,348,056
2062	18,865,943	1,061,564	1,127,698	21,055,205
2063	17,852,198	984,813	947,620	19,784,631
2064	16,851,513	912,284	794,839	18,558,636
2065	15,861,835	842,348	666,126	17,370,309
2066	14,902,203	775,892	558,380	16,236,475
2067	13,967,235	711,807	468,610	15,147,652
2068	13,063,726	651,569	394,111	14,109,406
2069	12,193,702	594,602	332,471	13,120,775
2070	11,358,692	540,943	281,568	12,181,203
2071	10,558,495	490,596	239,566	11,288,657
2072	9,793,851	443,580	204,895	10,442,326
2073	9,064,258	399,896	176,209	9,640,363

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$36,454,133	-	\$36,454,133
2025	\$37,183,216	-	\$37,183,216
2026	\$37,926,880	-	\$37,926,880
2027	\$38,685,418	-	\$38,685,418
2028	\$39,459,126	-	\$39,459,126
2029	\$40,248,309	-	\$40,248,309
2030	\$41,053,275	-	\$41,053,275
2031	\$41,874,341	-	\$41,874,341
2032	\$42,711,827	-	\$42,711,827
2033	\$43,566,064	-	\$43,566,064

THEATRICAL TEAMSTERS LOCAL 817
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Theatrical Teamsters Local 817 International
Brotherhood of Teamsters Pension Fund
Great Neck, New York

Opinion

We have audited the financial statements of Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund (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, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund 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 Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

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 GAAS 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 GAAS, 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 Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

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 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for the purpose 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 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 GAAS.

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

A handwritten signature in black ink, appearing to read 'MSPC', is positioned above the printed name of the firm.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 14, 2025

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Statements of Net Assets Available for Benefits

	December 31,	
	<u>2024</u>	<u>2023</u>
Assets		
Investments at Fair Value:		
Short-Term Investments	\$ 1,315,872	\$ 208,832
Common Stocks	266,000,553	232,590,214
Common Collective Trust	26,910,205	21,533,588
Private Equity Venture Capital Fund	33,966,943	30,557,569
Hedge Funds	246,306,545	221,381,939
Pooled Investment Funds	65,623,148	43,209,728
Real Estate Trust Funds	16,078,279	17,362,078
Limited Partnerships	<u>78,378,056</u>	<u>52,564,584</u>
Total Investments at Fair Value	<u>734,579,601</u>	<u>619,408,532</u>
Receivables:		
Due from Broker	12,382,522	--
Employers' Contributions	1,620,589	1,671,482
Accrued Interest	72,060	186,649
Miscellaneous	7,610	19,147
Due from Related Funds	<u>5,755</u>	<u>--</u>
Total Receivables	<u>14,088,536</u>	<u>1,877,278</u>
Property and Equipment - Net	<u>24,794</u>	<u>16,371</u>
Right-of-Use Asset - Operating Lease	<u>31,393</u>	<u>47,468</u>
Prepaid Expenses	<u>4,950</u>	<u>3,052</u>
Cash	<u>4,045,621</u>	<u>3,968,860</u>
Total Assets	<u>752,774,895</u>	<u>625,321,561</u>
Liabilities:		
Accrued Expenses	90,529	95,947
Operating Lease Liability	31,393	47,468
Due to Related Funds	<u>--</u>	<u>24,053</u>
Total Liabilities	<u>121,922</u>	<u>167,468</u>
Net Assets Available for Benefits	<u>\$752,652,973</u>	<u>\$625,154,093</u>

See Accompanying Notes to Financial Statements.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 121,697,314	\$ 62,708,289
Interest and Dividends	<u>2,576,334</u>	<u>2,717,006</u>
Totals	124,273,648	65,425,295
Less: Investment Expenses	<u>1,290,926</u>	<u>1,152,534</u>
Net Investment Income	122,982,722	64,272,761
Employers' Contributions	31,181,966	19,324,596
Miscellaneous	<u>14,474</u>	<u>1,260</u>
Total Additions	<u>154,179,162</u>	<u>83,598,617</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	<u>26,204,822</u>	<u>24,197,792</u>
Administrative Expenses:		
Salaries	141,123	134,766
PBGC	76,257	68,250
Employee Benefits	54,330	52,258
Actuarial Fees	44,973	61,023
Legal Fees	39,693	33,644
Auditing and Accounting Fees	26,650	24,768
Insurance	24,986	23,308
Rent	18,038	17,511
Office Expense, Supplies and Postage	11,931	20,267
Conferences, Seminars and Trustee Expenses	10,693	19,048
Payroll Taxes	9,462	8,933
Computer Fees and Consulting	8,907	5,607
Depreciation	5,075	8,268
Dues and Memberships	2,265	1,585
Auto	862	1,066
Telephone	<u>215</u>	<u>307</u>
Total Administrative Expenses	<u>475,460</u>	<u>480,609</u>
Total Deductions	<u>26,680,282</u>	<u>24,678,401</u>
Net Increase in Net Assets Available for Benefits	127,498,880	58,920,216
Net Assets Available for Benefits - Beginning of Years	<u>625,154,093</u>	<u>566,233,877</u>
Net Assets Available for Benefits - End of Years	<u>\$752,652,973</u>	<u>\$625,154,093</u>

See Accompanying Notes to Financial Statements.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Pension Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined benefit pension plan which was agreed upon in a collective bargaining agreement between the Theatrical Teamsters Local 817 and certain employers. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers, covering eligible employees pursuant to a collective bargaining agreement between the Union and various employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code.

Contributions - Contributing employers are required to make contributions to the Plan on behalf of each participant on the basis of a rate fixed by the applicable collective bargaining agreement in effect. The contribution rates vary between 11% and 13% depending on the negotiated rates. Employee participants are not required to contribute to the Plan.

Pension Protection Act Funding Status - Beginning January 1, 2023, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

Pension Benefits - The Plan provides for regular, early retirement, vested, and disability pensions payable monthly to eligible participants of the Plan. The Plan also provides pre-retirement and post-retirement death benefits.

Regular. Employees with 25 or more pension credits are entitled to annual pension benefits beginning at normal retirement age (60) equal to 2.5% of their average salary in the highest five of the last ten years immediately preceding retirement. This amount is then multiplied by the total number of pension credits (up to 35) and the results cannot exceed a maximum monthly pension of \$8,111. Pension benefits are vested after five years of vested service for all participants.

Vesting. Employees with at least 5 years of vesting service are entitled to annual pension benefits beginning at the later of age 65 or the 5th anniversary of participation in the plan. However, if pension credits are less than 25, the maximum pension is equal to the maximum regular pension multiplied by the ratio of the employee's credits to 25.

Early Retirement. Employees with 25 or more pension credits are entitled to annual pension benefits beginning at age 55 equal to a regular pension accrued reduced by 1/2% for each month of age less than 60. Employees with 35 or more pension credits are entitled to annual pension benefits beginning at age 55, to a regular pension accrued with no reductions

Disability Benefits. If an active employee meeting the pension credit requirements becomes permanently disabled before age 65, he will be entitled to receive a disability pension. The employee must have earned 10 pension credits and worked in covered employment at least 140 day units during the current or previous calendar year in which he incurred his disability. The amount of the pension is calculated the same as the regular pension however, with less than 25 pension credits, the maximum amount is equal to the maximum regular pension multiplied by the ratio of the employee's credits to 25 and will not be paid for the first six months of the disability.

Plan Amendment - Effective August 1, 2024, pensioners and beneficiaries on the rolls on or before August 1, 2024, shall receive an increase in their monthly benefit of 3%.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

Adoption of Recent Accounting Pronouncements - Effective January 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

On July 30, 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. This standard allows entities to elect a practical expedient that assumes that current conditions as of the fiscal year-end do not change for the remaining life of the asset. In addition, the standard provides for consideration of subsequent collections in developing reasonable and supportable forecasts as part of estimating expected credit losses. The Plan elected to early adopt this standard in the reporting period ended December 31, 2024.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment Valuation and Income Recognition - Certain investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plans custodian. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on an agreed upon hourly rate and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection, including subsequent period collection activity. As of December 31, 2024 and 2023, the Plan did not record a credit loss allowance for employers' contributions receivable.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Employer Contributions Receivable (Continued) - The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Property and Equipment - Property and equipment employed in operations are recorded at cost and depreciation is computed using the straight-line method over the estimated useful life of the asset. Gain or loss, if any, is recognized upon the disposal of fixed assets and the asset and related accumulated depreciation are removed from the accounts. The other affiliated funds of the Plan are charged for a portion of depreciation expense.

Depreciation is provided using the straight-line method over the estimated useful lives of fixed assets. Depreciation charged to expenses for the years ended December 31, 2024 and 2023 was \$5,075 and \$8,268, respectively.

Leases - Leases are categorized at their inception as either operating or financing leases. Operating right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Leased assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease. The lease term may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Plan uses a risk-free discount rate when the rate implicit in the contract is not readily determinable.

Long-Lived Asset Impairment - The Plan reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends, and prospects, as well as the effects of obsolescence and other economic factors. For the years ended December 31, 2024 and 2023, the Plan recorded no impairment charges against the carrying value of property and equipment.

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

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through October 14, 2025, the date on which the financial statements were available to be issued.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to: (a) pensioners, or their beneficiaries, (b) inactive participants with a right to immediate or deferred pensions or their beneficiaries, and (c) active participants, or their beneficiaries. Benefits under the Plan are based on the average salary in the five of the last ten years immediately preceding retirement, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

pensioners, or their beneficiaries, and (c) active participants, or their beneficiaries. Benefits under the Plan are based on the average salary in the five of the last ten years immediately preceding retirement, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

e last ten years immediately preceding retirement, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 and 2023, were as follows:

Healthy Rates: 2024: RP-2006 Blue Collar Employee and Annuitant Mortality Tables, projected forward using Scale MP-2019

Disability Rates: 2024: RP-2006 Disabled Annuitant Mortality Table projected forward generationally using Scale MP-2019

Retirement Rates -
Actives:

<u>Age</u>	<u>Rate</u>
55-57	3%
58-62	15%
63-66	20%
67	30%
68-69	10%
70+	100%

Inactive Vested: Age 65; 60 if completed 25 pension credits

Net Investment Return: 2024 - 7.00%

Administrative Expenses: 2024 - \$500,000

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial assumptions and techniques are related to the experience of the Plan, and to reasonable expectations of the Plan, and represent an estimate of anticipated experience under the Plan.

The actuarial present values of accumulated plan benefits as of January 1, 2024 are as follows:

	<u>January 1,</u> <u>2024</u>
Vested Benefits:	
Participants Currently Receiving Benefits	\$ 233,608,229
Other Participants	<u>244,441,118</u>
Total Vested Benefits	478,049,347
Non-Vested Benefits	<u>35,691,019</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 513,740,366</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

	<u>January 1,</u> <u>2024</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Years	<u>\$ 494,681,826</u>
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	9,546,104
Benefits Paid	(24,197,792)
Interest	<u>33,710,228</u>
Net Increase	<u>19,058,540</u>
<u>Actuarial Present Value of Accumulated Plan Benefits - End of Years</u>	<u>\$ 513,740,366</u>

(4) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes 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 market 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:

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

Short-Term Investments: Valued using amortized cost, which approximates fair value.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common Collective Trust: Valued at the net asset value (NAV) of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Private Equity Venture Capital Fund, Hedge Funds, Pooled Investment Funds, Real Estate Trust Funds and Limited Partnerships: Primarily valued at the net asset value (NAV), as a practical expedient, per shares based on quoted market price of underlying investments except as otherwise noted.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Limited Partnerships: Valued at the net asset value (NAV) of shares held or ownership percentage of the Plan at the year end. The NAV is used as a practical expedient to estimate fair value and is based on the value of all assets of the Partnerships, less its liabilities.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

	<u>Assets at Fair Value as of December 31, 2024</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Short-Term Investments	\$ --	\$ 1,315,872	\$ --	\$ 1,315,872
Common Stocks	<u>266,000,553</u>	<u>--</u>	<u>--</u>	<u>266,000,553</u>
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$266,000,553</u>	<u>\$ 1,315,872</u>	<u>\$ --</u>	267,316,425
Investments Measured at Net Asset Value				<u>467,263,176</u>
<u>Total Investments at Fair Value</u>				<u>\$734,579,601</u>

	<u>Assets at Fair Value as of December 31, 2023</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Short-Term Investments	\$ --	\$ 208,832	\$ --	\$ 208,832
Common Stocks	<u>232,590,214</u>	<u>--</u>	<u>--</u>	<u>232,590,214</u>
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$232,590,214</u>	<u>\$ 208,832</u>	<u>\$ --</u>	232,799,046
Investments Measured at Net Asset Value				<u>386,609,486</u>
<u>Total Investments at Fair Value</u>				<u>\$619,408,532</u>

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

The following tables set forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of December 31, 2024 and 2023:

	December 31, 2024			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled Investment Funds:				
VCFA Venture Partners VI – Cayman (i) \$	31,581,833	2,040,000	*	*
VCFA Pioneer Secondary VP VII - Cayman (q)	34,041,315	30,000,000	*	*
Private Equity Venture Capital Fund:				
DAE Expansion Fund (ERISA), LP (n)	15,673,890	None	*	*
DAE 3.0 Fund (ERISA), LP (h)	18,293,053	None	*	*
Hedge Funds:				
DFG Vibrant Sente Fund, Ltd. (m)	12,438,861	None	*	*
DFG Vibrant Opportunity Fund, Ltd. (u)	5,042,412	None	*	*
Libremax Offshore Fund, Ltd. (o)	195,435,431	None	*	*
Libremax Core Fund, LP (p)	33,389,841	None	*	*
Limited Partnerships:				
GCM Grosvenor Co-Investment Opportunities Feeder Fund, L.P. (c)	2,644,281	173,227	N/A	N/A
EnTrust Special Opportunities Fund III Ltd. (d)	4,558,609	None	**	**
DFS Multi-Family Real Estate Fund III-A, LP (e)	2,253,254	None	N/A	N/A
DFS Multi-Family Fund-2019 A, LP (b)	17,944,270	None	N/A	N/A
DSF Multi-Family Fund-2023 A, LP (t)	7,949,808	None	N/A	N/A
TerraCap Partners IV L.P. (g)	2,723,809	None	N/A	N/A
TerraCap Partners V L.P. (l)	13,836,855	None	N/A	N/A
TerraCap Partners VI L.P. (r)	16,400,456	8,500,000	N/A	N/A
Mizzen Capital II, LP (s)	10,066,714	19,931,108	N/A	N/A
Real Estate Trust:				
Intercontinental Enhanced Core U.S. Real Estate Income Fund Class O (k)	2,364,954	None	N/A	N/A
SROA Capital Fund VIII (ERISA), L.P. (j)	13,713,325	536,275	*	*
Common Collective Trust:				
AFL-CIO Equity Fund Index Fund (f)	26,910,205	None	Daily	None
<u>Total</u>	<u>\$467,263,176</u>			

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

	December 31, 2023			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled Investment Funds:				
VCFA Venture Partners VI – Cayman (i) \$	32,818,724	7,800,000	*	*
VCFA Pioneer Secondary VP VII - Cayman (q)	10,391,004	29,400,000	*	*
Private Equity Venture Capital Fund:				
DAE Expansion Fund (ERISA), LP (n)	13,867,862	None	*	*
DAE 3.0 Fund (ERISA), LP (h)	16,689,707	4,000,000	*	*
Hedge Funds:				
DFG Vibrant Sente Fund, Ltd. (m)	42,695,795	None	*	*
Libremax Offshore Fund, Ltd. (o)	169,833,319	None	*	*
Libremax Core Fund, LP (p)	8,852,825	None	*	*
Limited Partnerships:				
GCM Grosvenor Co-Investment Opportunities Feeder Fund, L.P. (c)	2,865,530	199,573	N/A	N/A
EnTrust Special Opportunities Fund III Ltd. (d)	5,857,492	None	**	**
DFS Multi-Family Real Estate Fund III-A, LP (e)	2,957,262	None	N/A	N/A
DFS Multi-Family Fund-2019 A, LP (b)	17,115,162	None	N/A	N/A
TerraCap Partners IV L.P. (g)	5,440,194	None	N/A	N/A
TerraCap Partners V L.P. (l)	18,328,944	None	N/A	N/A
Real Estate Trust:				
Intercontinental Enhanced Core U.S. Real Estate Income Fund Class O (k)	4,064,968	None	N/A	N/A
SROA Capital Fund VIII (ERISA), L.P. (j)	13,297,110	2,386,258	*	*
Common Collective Trust:				
AFL-CIO Equity Fund Index Fund (f)	<u>21,533,588</u>	None	Daily	None
<u>Total</u>	<u>\$386,609,486</u>			

*A partial or total redemption may be requested the last day of each calendar month by providing at least thirty calendar days prior written notice.

** Redemptions, once permissible, shall take place as of the close of business on the last business day of any calendar quarter, a shareholder is required to provide not less than 95 days' prior written notice of any such redemption request.

(a) CIFIC Senior Secured Corporate Loan Fund 2013 - I Feeder Ltd. operates as a feeder fund under a "Master Fund/Feeder Fund" structure whereby substantially all of its assets are invested in CIFIC Senior Secured Corporate Loan Master Fund Ltd. (Master Fund), an exempted limited liability company organized under the laws of the Cayman Islands. The principal investment objective of the Fund through the Master Fund is to seek attractive current income and principal preservation. The Master Fund was organized for the purpose of primarily investing in senior secured corporate loans (SSCLs) in the primary and secondary markets with portfolio concentrations calibrated to optimize risk and return in the context of market conditions and macroeconomic risk factors. The majority of the investments are expected to be in companies based in the United States.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(b) DFS Multi-Family Fund-2019 A, LP, a Delaware limited partnership, was formed on March 3, 2021, is a closed-end real estate investment fund which invests in value-add multi-family real estate assets. The Fund targets value-add opportunities that are expected to provide the underlying investment return from annual operating cash flow and capital appreciation during the investment hold period.

(c) GCM Grosvenor Co-Investment Opportunities Feeder Fund, L.P. (the "Partnership") is a Delaware limited partnership. The investment strategy of the Partnership value approach, with an objective to seek capital appreciation. The Partnership will invest primarily in membership and other limited partnerships.

(d) EnTrust Special Opportunities Fund III Ltd. (the "fund") is an exempted company incorporated under the laws of the Cayman Islands on December 18, 2013, commenced its operations on February 1, 2015 and is regulated under the Mutual Funds Law of the Cayman Islands. Entrust Partners Offshore LP (the "Investment Manager" or the "Advisor"), a Delaware limited partnership and investment adviser registered with the U.S. Securities and Exchange Commission, is the investment advisor to the fund. The Fund invests all of its net assets in a master-feeder arrangement in Entrust Special Opportunities Master Fund III LP ("Master LP"), an exempted limited partnership organized under the laws of the Cayman Islands on June 25, 2014 and regulated under the Mutual Funds Law of the Cayman Islands.

(e) DSF Multi-Family Real Estate Fund III-A, LP, a Delaware limited partnership, was formed on December 7, 2015 for the purpose of generating income and appreciation on multi-family residential real estate investments primarily located in the Northeast corridor of the United States.

(f) AFL-CIO Equity Fund Index Fund is established and maintained exclusively for the collective investment and reinvestment of moneys contributed thereto by Chevy Chase Trust Company, Bethesda, Maryland acting in its fiduciary capacity as an investment manager and custodian to the AFL-CIO Equity Fund Index Fund. Established on March 3, 2011 solely for the benefit of certain plans, which cover: (i) members of unions and other organizations that are affiliated with the AFL-CIO; (ii) members of other labor organizations; (iii) employees of all of these entities; or (iv) certain government plans. The investment objective is to nearly as practical replicate the performance of the Standard and Poor's ("S&P") 500 Index, a widely recognized index of common stocks, by the purchase and sale of such equities which compose the S&P 500 Index.

(g) TerraCap Partners IV L.P., a Delaware limited partnership, was formed in 2016 as a private equity real estate fund in the United States for the purpose of generating income and appreciation on multi-family residential real estate investments primarily located in the Northeast corridor of the United States.

(h) DAE 3.0 Fund (ERISA), LP (the "Fund"), a Delaware limited partnership, was organized on March 23, 2022. The Fund was organized to acquire, own and hold a limited partner interest in 10T DAE 3.0 Fund, LP (the "Main Fund"). The Main Fund's objective is to make investments in mid-to-late stage companies which enable the Digital Asset Ecosystem ("DAE"). The Fund is managed by DAE Expansion Fund (ERISA) GP, LLC (the "General Partner") and 10T Holdings, LLC (the "Manager"). The Manager is registered with the U.S. Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940.

(i) VCFA Venture Partners VI, L.P. (the "Partnership"), a limited partnership organized under the laws of the State of Delaware, was formed for the purpose of achieving high returns and long-term capital appreciation through investments primarily in venture capital funds and growth equity funds purchased on a secondary basis from existing investors seeking liquidity. The Partnership is governed by the terms and provisions of the partnership agreement (the "Agreement") dated December 5, 2018 (inception). The Partnership will dissolve on December 5, 2028, but may be extended by VCFA Associates VI, L.P. (the "General Partner"), a Delaware limited partnership, in its sole discretion, to a date no later than December 5, 2030, subject to the approval of the Advisory Committee (the "Advisory Committee") or the consent of a majority in interest of the limited partners (the "Limited Partners") and subject to the provisions of the Agreement.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(j) SROA Capital Fund VIII (ERISA), L.P., a Delaware limited partnership, was formed on October 15, 2019 for the purpose of providing risk adjusted returns to its partners through its focused strategy of investing in self-storage on behalf of its principals and partners. SROA is headquartered in West Palm Beach, FL and has invested equity, acquired, redeveloped, and developed self-storage across the risk spectrum in major and secondary markets across the United States under the brand Storage Rentals of America.

(k) The Intercontinental Enhanced Core U.S. Real Estate Income Fund (the "Fund") was formed under the Intercontinental Real Estate Collective Investment Trust (the "Trust"). The Trust was established under the laws of the State of Maine pursuant to a Declaration of Trust, dated May 1, 2017, as amended (the "Declaration of Trust"). The Declaration of Trust provides that the Trust may be comprised of one or more separate funds, and each such fund may be further subdivided into one or more classes of interests. The Fund's investment objective is to allow unitholders to gain exposure to U.S. commercial real estate through the Fund's investment in the underlying fund, U.S. Real Estate Investment Fund, LLC ("US REIF"), a perpetual life, private real estate investment fund managed by Intercontinental Real Estate Corporation ("Intercontinental"). The Fund intends to invest a portion of its assets in daily valued, daily liquid co-mingled vehicles primarily in the form of collective investment trusts but may also from time to time own other vehicles including but not limited to exchange traded funds of other pooled vehicles which will hold publicly traded real estate investment trusts as an index proxy for the fund and cash instruments, in order to provide Participating Plans and adequate level of liquidity, (the "Liquidity Portfolio"). As of December 31, 2021, the Fund consisted of Class O units.

(l) TerraCap Partners V L.P., a Delaware limited partnership, was formed in 2019 as a private equity real estate fund in the United States for the purpose of generating income and appreciation on multi-family residential real estate investments primarily located in the Northeast corridor of the United States.

(m) DFG Vibrant Sente Fund, Ltd., was organized as an exempted company incorporated with limited liability under the laws of the Cayman Islands. The Fund is registered with the Cayman Islands Monetary Authority and is a hedge fund operated by Dfg Investment Advisers, Inc.

(n) DAE Expansion Fund (ERISA), LP a Delaware investment limited partnership, commenced operations on September 4, 2022. The Fund was organized as a private equity growth expansion fund managed by 10T Holdings. The fund is based in Greenwich, Connecticut and invests in cryptocurrency and blockchain sectors.

(o) LibreMax Core Securitized Credit Offshore Fund, Ltd., (the "Fund") was organized as an exempted company incorporated with limited liability under the laws of the Cayman Islands on February 24, 2017 and commenced operations on April 3, 2017. The Fund is registered with the Cayman Islands Monetary Authority. The Fund and LibreMax Core Securitized Credit Partners, LP (the "Partnership") invest all of their investable assets through a "master-feeder" structure in the LibreMax Core Securitized Credit Fund, Ltd. (the "Master Fund"), a Cayman Islands exempted company. LibreMax Capital, LLC, a Delaware limited liability company (the "Investment Manager") serves as the investment manager to the Fund and provides certain administrative services and investment management services to the Fund. The Investment Manager also serves as investment manager to the Master Fund and the Partnership. The Investment Manager is a registered investment adviser with the Securities and Exchange Commission under the Investment Advisers Act of 1940. The Fund's investment objective is to achieve, through its investment in the Master Fund, attractive risk-adjusted returns through investments in a variety of securitized products and credit instruments. To achieve the Fund's objective, the Investment Manager employs an extensive micro-credit analysis and rigorous security selection process. The Investment Manager employs various hedging strategies that seek to mitigate broader market and economic risks. The Investment Manager believes that a strategy based on the foregoing will generate attractive returns while limiting risk.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

(p) LibreMax Core Fund, LP (the "Partnership") was organized as a Delaware limited partnership on November 17, 2022 and Commenced operations on January 10, 2023. LiberMax GP, LLC (the "General Partner"), a Delaware limited liability company, will serve as the Partnership's general partner. The General Partner will have overall responsibility for the management of the Partnership's activities. The investment objective of the Partnership is to generate attractive, risk-adjusted returns through investments in a variety of securitized products and credit instruments. To achieve the Partnership's objective, the Investment Manager employs an extensive micro-credit analysis and rigorous security selection process. The Investment Manager supplements its extensive micro-credit analysis with a macroeconomic view to aid in determining the best sector allocations and hedging strategies. The Investment Manager believes that a strategy based on the foregoing will generate attractive returns while limiting risk.

(q) VCFA Pioneer Secondary VP VII, L.P. (the "Partnership"), a limited partnership organized under the laws of the State of Delaware, was formed for the purpose of achieving high returns and long-term capital appreciation through investments primarily in venture capital funds and growth equity funds purchased on a secondary basis from existing investors seeking liquidity. The Partnership is governed by the terms and provisions of the partnership agreement (the "Agreement") dated October 1, 2022 (inception).

(r) TerraCap Partners VI L.P., a Delaware limited partnership, was formed in 2023 as a private equity real estate fund in the United States for the purpose of generating income and appreciation on multi-family residential real estate investments primarily located in the Northeast corridor of the United States.

(s) Mizzen Capital, II LP (the "Fund") is a limited partnership created under the laws of the State of Delaware, which commenced operations on May 1, 2024. The Fund is managed by Mizzen Capital II GP, LLC (the "General Partner") and Mizzen Management, LLC (the "Investment Manager"). The Investment Manager is registered with the U.S. Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940. The Fund was formed on May 22, 2023. The Fund was organized to target senior secured and mezzanine debt investments, in U.S.-based, lower middle-market companies. The Limited Partnership Agreement provides that the Fund shall continue until the sixth (6th) anniversary of the closing date. The General Partner may also elect to extend the term of the Fund beyond the sixth anniversary for up to two additional one-year periods.

(t) DSF Multi-Family Fund-2023 A, LP, a Delaware limited partnership, was formed on April 3, 2023, is a closed-end real estate investment fund which invests in value-add multi-family real estate assets. The Fund targets value-add opportunities that are expected to provide the underlying investment return from annual operating cash flow and capital appreciation during the investment hold period.

(u) DFG Vibrant Opportunity Fund, Ltd. was organized as an exempted company incorporated with limited liability under the laws of the Cayman Islands. The Fund is registered with the Cayman Islands Monetary Authority and is a hedge fund operated by Dfg Investment Advisers, Inc.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(5) Property and Equipment

Property and equipment consist of the following as of December 31, 2024 and 2023:

	<u>December 31,</u>		<u>Useful Life</u>
	<u>2024</u>	<u>2023</u>	
Automobile	\$ 19,362	\$ 19,362	5 Years
Office Furniture, Fixtures and Equipment	54,885	41,387	5 Years
Totals	74,247	60,749	
Less: Accumulated Depreciation	(49,453)	(44,378)	
<u>Property and Equipment - Net</u>	\$ 24,794	\$ 16,371	

(6) Lease Obligations

The Plan occupies a building owned by Local 817 Real Estate Holding Corp., which is a subsidiary of Theatrical Teamsters Local 817. The Plan leases the office facilities under a jointly executed lease with the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Welfare and Scholarship Funds. The Plan's percentage of the lease payments was 33.33% for each of the years ended December 31, 2024 and 2023. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease. The Plan has made an accounting policy election not to separate lease components from non-lease components in contracts when determining its lease payments.

Monthly minimum rental payments of \$4,476 during the lease term are based on the contractual lease agreement and are shared by the related plans with the final payment due in October 2026. There are no variable lease payments required for real estate taxes, common areas expenses, or other variable payments required by the provisions of the lease agreement. Annual contractual rental payments for the plans during the years ended December 31, 2024 and 2023 were \$54,113 and \$52,534, respectively. The Plan's allocated share of contractual rental payments under this operating lease totaled \$18,038 and \$17,511 for the years ended December 31, 2024 and 2023, respectively.

Because the initial term of the lease is greater than a year, the Plan records the related right-of-use assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The present value of lease payments is calculated by utilizing the discount rate stated in the lease when readily determinable.

Because the Plan does not have access to the rate implicit in the lease, the Plan utilizes the risk free interest rate as the discount rate. The risk free discount rate for the lease is 4.88%.

At December 31, 2024, the Plan's portion of the future minimum lease payments under the lease reconciled to the lease liability is as follows:

<u>Years ending</u>	<u>Office Space Lease</u>
<u>December 31,</u>	
2025	\$ 18,581
2026	14,246
Less: Imputed interest	(1,434)
<u>Total Operating Lease Liabilities</u>	\$ 31,393

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(7) Transactions with Related Parties

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

Certain expenses are allocated among the Theatrical Teamsters Local 817 International Brotherhood of Teamsters Welfare, Scholarship and Pension Funds ("affiliated plans") on a prorata basis.

The Plan reimbursed the Theatrical Teamsters Local 817 Welfare Fund for its proportionate share of wages, employee benefits and other administrative expenses, which amounted to \$247,866 and \$230,463 for the years ended December 31, 2024 and 2023, respectively. The Plan had a balance of \$5,755 due from affiliated plans and \$24,053 due to affiliated plans as of December 31, 2024 and 2023, respectively.

Welfare, Scholarship and Pension contributions for Plan employees are charged to the Welfare, Scholarship and Pension Funds through the allocation of expenses. The Plan also contributes to Teamster Local 817 Welfare Fund 401-K Plan on behalf of its employees on a prorata basis.

Contributions to benefit plans during the years ended December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Local 817 Welfare Fund	\$ 26,107	\$ 24,932
Local 817 Pension Fund	16,935	16,172
Local 817 Scholarship Fund	3,528	3,369
Teamsters Local 817 Welfare Fund 401-K Plan	<u>7,760</u>	<u>7,785</u>
<u>Totals</u>	<u>\$ 54,330</u>	<u>\$ 52,258</u>

(8) Tax Status

The Plan obtained a favorable determination letter dated September 1, 1959, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

(9) Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect. However, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of Plan assets to be used for or diverted for purposes other than the exclusive benefit of the pensioners, beneficiaries and other participants. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND**

Notes to Financial Statements

(9) Plan Termination (Continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). The PBGC provides financial assistance to plans to help them avoid insolvency. Should a plan become insolvent, the PBGC guarantees certain benefits to participants; however, the benefits guaranteed are generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect less than 5 years are guaranteed.

(10) Significant Participating Employers

Plan had the following participating employers which individually represented more than ten percent of total employer contributions for the year ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Employer A	66%	58%
Employer B	20%	21%
Employer C	7%	12%
<u>Totals</u>	<u>93%</u>	<u>91%</u>

(11) Risks and Uncertainties

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

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

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SUPPLEMENTARY INFORMATION

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
Short-Term Investments:				
	Federated Hermes Trust US Treasury Obligations	1,313,443	\$ 1,313,443	\$ 1,313,443
	Cash	2,429	<u>2,429</u>	<u>2,429</u>
	Total Short-Term Investments		<u>1,315,872</u>	<u>1,315,872</u>
Common Stocks:				
	3M Co	11,600	1,206,731	1,497,444
	Alphabet Inc Cl A	39,500	2,167,080	7,477,350
	Alphabet Inc Cl C	20,200	1,360,328	3,846,888
	Amazon Com Inc	47,100	4,383,183	10,333,259
	Ameren Corp	22,850	1,653,806	2,036,849
	American Express Co	9,800	1,724,305	2,908,542
	Amgen Inc	4,025	1,256,932	1,049,076
	Apple Inc Com	63,000	1,666,678	15,776,460
	Applovin Corp Com Cl A	20,050	1,052,454	6,492,792
	Arch Cap Group Ltd	25,500	1,596,697	2,354,925
	Arista Networks Inc	33,700	1,127,801	3,724,861
	AutoZone Inc	910	2,226,699	2,913,820
	Bank of America Corp	65,600	1,826,087	2,883,120
	Bellring Brands Inc	33,100	1,954,114	2,493,754
	Berkshire Hathaway Inc Cl B	7,850	1,493,673	3,558,248
	Blackrock Inc Com	2,525	1,408,224	2,588,403
	Boston Scientific Corp	28,500	1,945,185	2,545,620
	Bristol Myers Squibb Co	29,300	1,712,518	1,657,208
	Broadcom Inc	23,000	1,293,149	5,332,320
	Caterpillar Inc	3,450	1,213,617	1,251,522
	Chart Inds Inc	12,200	2,423,072	2,328,248
	Coca Cola Company	35,325	2,367,187	2,199,335
	Colgate Palmolive Co Com	22,500	2,286,655	2,045,475
	ConocoPhillips	15,250	1,306,715	1,512,343
	Corcept Therapeutics Inc	34,150	1,861,985	1,720,819
	Costco Whsl Corp	3,575	1,141,810	3,275,665
	Danaher Corp	8,925	1,766,103	2,048,734
	Deere Co	2,475	313,799	1,048,658
	DraftKings Inc New	43,075	1,801,349	1,602,390
	Dycom Inds Inc	10,650	1,988,281	1,853,739
	Eaton Corp Plc Shs	4,400	1,339,924	1,460,228
	Eli Lilly Co	4,825	1,048,745	3,724,900
	Encompass Health Corporation	12,800	1,257,843	1,182,080
	Entergy Corporation	33,000	1,714,068	2,502,060
	Evercore Inc	10,950	1,987,584	3,035,231
	Exxon Mobil Corp	36,200	3,019,296	3,894,034

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Ge Healthcare Technologies Inc	26,300	2,027,730	2,056,134	
Global Payments Inc	4,025	517,600	451,042	
Home Depot Inc	4,500	995,322	1,750,455	
Howmet Aerospace Inc Com	35,450	1,371,767	3,877,167	
Itron Inc	20,500	1,464,145	2,225,890	
J P Morgan Chase Co Com	20,050	1,947,000	4,806,186	
Lam Research Corp	27,500	823,529	1,986,325	
Leidos Holdings Inc	17,750	1,980,774	2,557,065	
Liberty Media Corp Del Com	33,900	2,380,804	3,141,174	
Life Time Group Holdings Inc Common	118,450	2,341,523	2,620,114	
Linde Plc Shs	3,650	1,680,124	1,528,146	
Manhattan Assocs Inc	9,800	1,514,453	2,648,352	
Marriott Intl Inc	7,400	1,540,799	2,064,156	
Marvell Technology Inc	23,975	1,708,655	2,648,039	
Mastercard Inc	6,100	326,820	3,212,077	
McKesson Corporation	3,825	1,065,402	2,179,906	
Meta Platforms Inc	12,000	3,095,776	7,026,120	
MetLife Inc	22,600	1,521,780	1,850,488	
Micron Technology Inc	24,725	1,900,747	2,080,856	
Microsoft Corp Com	33,625	2,401,437	14,172,939	
Nasdaq Inc	37,350	2,100,057	2,887,529	
New York Times Co	18,900	996,090	983,745	
Nucor Corp	12,500	1,058,856	1,458,875	
Nvidia Corp	113,725	1,818,705	15,272,130	
Onto Innovation Inc	12,300	2,783,832	2,050,041	
Palo Alto Networks Inc	16,170	1,579,631	2,942,293	
Post Holdings Inc	23,925	2,745,686	2,738,456	
Procter Gamble Co	13,700	1,541,529	2,296,805	
Quanta Svcs Inc	9,570	1,064,595	3,024,599	
Regeneron Pharmaceuticals Inc	2,025	1,362,628	1,442,468	
Sarepta Therapeutics Inc	9,000	1,170,174	1,094,310	
ServiceNow Inc	3,625	1,653,652	3,842,935	
Sharkninja Inc	22,450	2,375,042	2,185,732	
T Mobile US Inc	15,400	2,271,739	3,399,242	
Targa Resources Corp	17,100	2,630,770	3,052,350	
Teck Resources Limited	37,300	1,569,183	1,511,769	
Texas Roadhouse Inc	15,950	1,339,436	2,877,859	
Tg Therapeutics Inc	37,000	1,173,774	1,113,700	
Thermo Fisher Scientific Inc	2,325	761,383	1,209,535	
Tjx Companies Inc	23,125	2,203,816	2,793,731	
Trade Desk Inc Com CL A	26,900	2,038,105	3,161,557	
Travelers Cos Inc	10,000	1,849,664	2,408,900	
UnitedHealth Group Inc Com	3,975	831,203	2,010,794	
Vertex Pharmaceuticals Inc Com	3,900	1,159,019	1,570,530	

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Vertiv Holdings Co	43,450	1,424,005	4,936,355	
Vici Pptys Inc	89,400	2,926,838	2,611,374	
Wec Energy Group Inc Com	23,100	1,955,014	2,172,324	
Wells Fargo Co New Com	41,100	2,030,720	2,886,864	
Welltower Inc Com	24,000	<u>2,439,221</u>	<u>3,024,720</u>	
Total Common Stocks	1,947,250	<u>145,354,231</u>	<u>266,000,553</u>	
Common Collective Trust:				
AFL-CIO Equity Index Fund	470,828	<u>10,000,240</u>	<u>26,910,205</u>	
Private Equity Venture Capital Funds:				
DAE 3.0 Fund (ERISA), LP		14,172,923	18,293,053	
DAE Expansion Fund (ERISA), LP		<u>15,498,596</u>	<u>15,673,890</u>	
Total Private Equity Venture Capital Funds:		<u>29,671,519</u>	<u>33,966,943</u>	
Hedge Funds:				
DFG Vibrant Sente Fund A-Series 1	828	3,186,495	11,958,560	
DFG Vibrant Sente Fund A-Series 2	39	478,870	480,301	
DGF Vibrant Opportunity Fund		4,700,000	5,042,412	
Libremax Offshore Fund, Ltd Class A- Tranche C Series 1	123,727	146,405,045	179,427,997	
Libremax Offshore Fund, Ltd Class A- Tranche C Series 9	15,000	5,000,000	16,007,434	
Libremax Core Fund, LP		<u>29,500,000</u>	<u>33,389,841</u>	
Total Hedge Funds		<u>189,270,410</u>	<u>246,306,545</u>	
Pooled Investment Funds:				
VCFA Pioneer Secondary VP VII - Cayman		20,217,294	34,041,315	
VCFA Venture Partners VI - Cayman		<u>946,887</u>	<u>31,581,833</u>	
Total Pooled Investment Funds		<u>21,164,181</u>	<u>65,623,148</u>	
Real Estate Trust Funds:				
Intercontinental Enhanced Core US Real Estate Income Fund Class O	196,868	2,455,808	2,364,954	
SROA Capital Fund VIII (ERISA)		<u>12,722,808</u>	<u>13,713,325</u>	
Total Real Estate Trust Funds		<u>15,178,616</u>	<u>16,078,279</u>	
Limited Partnerships:				
DSF Multi-Family Fund-2019 A, LP		16,666,027	17,944,270	
DSF Multi-Family Fund-2023		5,198,175	7,949,808	

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

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

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	DSF Multi-Family Real Estate Fund III-A, LP		2,646,471	2,253,254
	EnTrust Special Opportunities Fund III Ltd Class A	4,614	3,908,032	4,558,609
	GCM Grosvenor Co-Investment Opportunities Feeder Fund L.P.		2,995,394	2,644,281
	Mizzen Capital II, LP		10,068,892	10,066,714
	TerraCap Partners IV LP		4,168,090	2,723,809
	TerraCap Partners V LP		16,406,381	13,836,855
	TerraCap Partners VI LP		<u>16,500,000</u>	<u>16,400,456</u>
	Total Limited Partnerships		<u>78,557,462</u>	<u>78,378,056</u>
	Totals		<u>\$ 490,512,531</u>	<u>\$ 734,579,601</u>

See Independent Auditors' Report.

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S. Bank	Federated Hermes Trust for US Treasury Obligations	\$ 74,768,350	\$ 73,660,032	N/A	73,660,032	\$ 73,660,032	\$ --
LibreMax Capital LLC	LibreMax Core Fund, LP	40,000,000	N/A	N/A	40,000,000	40,000,000	\$ --

See Independent Auditors' Report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to
Public Inspection

Part I Annual Report Identification Information

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

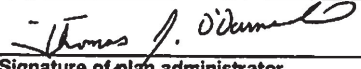

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan LOCAL 817 IBT PENSION FUND	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	09/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND 817 OLD CUTTERMILL ROAD GREAT NECK NY 11021	2b Employer Identification Number (EIN)	11-2610489
	2c Plan Sponsor's telephone number	516-365-3470
	2d Business code (see instructions)	525100

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

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

SIGN HERE		10/13/2025	THOMAS J. O'DONNELL, TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/2025	ALLAN KHARIEH, TRUSTEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

**THEATRICAL TEAMSTERS LOCAL 817 INTERNATIONAL BROTHERHOOD OF
TEAMSTERS PENSION FUND
EIN #11-2610489
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S. Bank	Federated Hermes Trust for US Treasury Obligations	\$ 74,768,350	\$ 73,660,032	N/A	73,660,032	\$ 73,660,032	\$ --
LibreMax Capital LLC	LibreMax Core Fund, LP	40,000,000	N/A	N/A	40,000,000	40,000,000	\$ --

See Independent Auditors' 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>LOCAL 817 IBT PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THEATRICAL TEAMSTERS LOCAL 817 PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-2610489</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)	625,154,093
(2) Actuarial value of assets for funding standard account.....	1b(2)	635,326,889
c (1) Accrued liability for plan using immediate gain methods	1c(1)	520,763,696
(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)	513,740,366
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)	874,362,443
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	35,992,313
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	27,213,586
(3) Expected plan disbursements for the plan year	1d(3)	27,713,586

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>Jacob Itzcowitz</u>  Signature of actuary <u>Jacob Itzcowitz, FSA, MAAA</u> Type or print name of actuary	<u>10/09/2025</u> Date <u>2308590</u> Most recent enrollment number <u>212-251-5000</u> Telephone number (including area code)
	<u>SEGAL</u> Firm name	
	<u>66 Hudson Blvd E, 20th Floor</u> <u>NEW YORK NY 10001-2192</u> Address of the firm	

- k** Has a change been made in funding method for this plan year? Yes No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate.....	6d	7.00 % 7.00 %
e Salary scale.....	6e	3.50 % <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 checked="" 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	8.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.4 %
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)	482,099
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-25,747,882	-2,642,036

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	
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	16,897,062
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)	84,502,582
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	2,147,029
e Total charges. Add lines 9a through 9d	9e	32,818,873
Credits to funding standard account:		
f Prior year credit balance, if any	9f	121,701,660
g Employer contributions. Total from column (b) of line 3	9g	31,181,966
	Outstanding balance	
h Amortization credits as of valuation date	9h	77,364,115
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	10,179,765
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	36,602,908
(2) "RPA '94" override (90% current liability FFL)	9j(2)	170,307,695
(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	172,495,206
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	139,676,333
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No