

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</u></p> <p><u>C/O MARSHALL AND MOSS</u> <u>1400 OLD COUNTRY ROAD SUITE 406</u> <u>WESTBURY, NY 11590-5156</u></p> <p><u>1400 OLD COUNTRY ROAD SUITE 406</u> <u>WESTBURY, NY 11590-5156</u></p>	<p><b>1c</b> Effective date of plan <u>04/01/1982</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>22-1972903</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>516-333-9010</u></p> <p><b>2d</b> Business code (see instructions) <u>424920</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/21/2025	DENNIS MUNCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/21/2025	STUART GRABOIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1038
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	0
	<b>6a(2)</b>	0
	<b>6b</b>	461
	<b>6c</b>	380
	<b>6d</b>	841
	<b>6e</b>	155
	<b>6f</b>	996
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	0

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" 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)

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

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

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

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

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

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

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

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN		<b>D</b> Employer Identification Number (EIN) 22-1972903	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	4-61860	0	04/01/2024	03/31/2025

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

<b>(a)</b> Total amount of commissions paid 0	<b>(b)</b> Total amount of fees paid 0
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

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

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

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

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

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

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	609052

**6** Contracts With Allocated Funds:

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

**b** Premiums paid to carrier .....

**c** Premiums due but unpaid at the end of the year .....

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....  
 Specify nature of costs ▶

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

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

<b>6b</b>	
<b>6c</b>	
<b>6d</b>	

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account .....		
(5) Other (specify below)..... ▶		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(1) Disbursed from fund to pay benefits or purchase annuities during year .....		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account .....		
(4) Other (specify below)..... ▶		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p><b>A</b> Name of plan <b>SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>22-1972903</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**EMPOWER ANNUITY INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	557365-E1	0	04/01/2024	03/31/2025

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

(a) Total amount of commissions paid <b>0</b>	(b) Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	5210149
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	214436
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	5424585
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	5424585

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1972903</b>	

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

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

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

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

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

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

**BOYD WATTERSON ASSET MANAGEMENT**

**34-1922005**

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

**GREAT GRAY TRUST COMPANY, LLC**

**92-1941236**

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

**PRINCIPAL LIFE INSURANCE CO.**

**42-0127290**

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

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

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

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

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**(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)

PROSKAUER ROSE

13-3866122

(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	90374	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)

C&R CONSULTING

13-3935364

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	60000	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)

CALIBRE CPA GROUP, PLLC

47-0900880

(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	33826	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)

STUART GRABOIS

1400 OLD COUNTRY ROAD SUITE 406  
WESTBURY, NY 11590

(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?
20 50	TRUSTEE	30000	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)

REYNOLDS CONSULTING SERVICE

20-1899564

(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	28922	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)

FIRST ACTUARIAL CONSULTING, INC.

26-3842522

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	25000	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)

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 50 62	NONE	11321	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)

TOCQUEVILLE ASSET MANAGEMENT

13-3547557

(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	9398	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)

AMALGAMATED BANK

13-4920330

(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 51 52	NONE	4353	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"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

<b>A</b> Name of plan <u>SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>22-1972903</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL US PROPERTY SA-PG13</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-027</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>609052</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW CORE BOND FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-005</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1188452</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5743536</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW MIDCAP 400 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-011</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2452793</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI ACWI EX US INDEX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY COLLECTIVE INVESTMENT TRUST</u>		
<b>c</b> EIN-PN <u>81-1950980-013</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1733390</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>04/01/2024</b> and ending <b>03/31/2025</b>	
<b>A</b> Name of plan <b>SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>22-1972903</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	42842	418363
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	17685	15545
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	689727	1760180
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	74202	49990
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	446527	310989
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	809046	635473
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	1902546	1836260
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	12532542	11118171
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	1222732	609052
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	98287	99963
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	5210149	5424585

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	23046285	22278571
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	56568	53822
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	56568	53822
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	22989717	22224749

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	29230	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	2967	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	20899	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	214436	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		267532
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	36214	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	4424	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		40638
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	1421743	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	1391238	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		30505
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-54975	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		719068
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		-5120
(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)		1676
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		999324

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1407727	
(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)		1407727
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	60000	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	33826	
(5) Investment advisory and investment management fees .....	2i(5)	42673	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	1120	
(7) Actuarial fees .....	2i(7)	29303	
(8) Legal fees .....	2i(8)	90374	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)	30000	
(11) Other expenses.....	2i(11)	69269	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		356565
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		1764292

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-764968
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565818.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

<b>A</b> Name of plan <u>SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>22-1972903</u>	

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

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

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

1		0
---	--	---

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

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

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

3		0
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer **NO ACTIVE CONTRIBUTING EMPLOYERS**

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

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

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

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

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

**a** Name of contributing employer

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

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

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

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

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

**a** Name of contributing employer

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

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

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

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

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

**a** Name of contributing employer

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

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

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

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

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

**a** Name of contributing employer

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

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

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

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

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

**a** Name of contributing employer

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

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

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

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

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	1038
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	1068
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	1069

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	0.97
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	1.00

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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



**SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN**

FINANCIAL STATEMENTS

MARCH 31, 2025





# SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

## FINANCIAL STATEMENTS

YEARS ENDED MARCH 31, 2025 AND 2024

### CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets in Liquidation Available for Benefits	4
Statements of Changes in Net Assets in Liquidation Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedule of Assets in Liquidation (Held at End of Year)	15
Schedule of Reportable Transactions	19





## INDEPENDENT AUDITOR'S REPORT

To the Trustee of  
Suburban Wholesalers Association Pension Plan

### Opinion

We have audited the accompanying financial statements of Suburban Wholesalers Association Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets in liquidation available for benefits as of March 31, 2025 and 2024, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets in liquidation available for benefits of the Plan as of March 31, 2025 and 2024, and the changes in its net assets in liquidation 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Emphasis of Matter

As further discussed in Notes 1 and 5 to the financial statements, the Plan is in a termination phase which commenced effective January 9, 2009. At that time, in accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from going concern basis to liquidation basis. Given the nature of the Plan's assets and liabilities, such liquidation basis does not result in any material differences from that which would be reported on a going concern basis.





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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 the Plan's internal control. Accordingly, no such opinion is expressed.

- 
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
  - Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets in liquidation (held at end of year) as of March 31, 2025, and of reportable transactions for the year ended March 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental 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 March 31, 2025 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Calibre CPA Group, PLLC*

New York, NY  
October 21, 2025



## SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

### STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

MARCH 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Investments, at fair value		
Cash equivalents	\$ 1,760,180	\$ 689,727
U.S. Government securities	49,990	74,202
Corporate bonds	310,989	446,527
Common stock	635,473	809,046
Mutual funds	99,963	98,287
Collective trust funds	11,118,171	12,532,542
Pooled separate account	609,052	1,222,732
Limited partnership	1,836,260	1,902,546
Stable value fund	<u>5,424,585</u>	<u>5,210,149</u>
Total investments, at fair value	<u>21,844,663</u>	<u>22,985,758</u>
Accrued interest and dividends	<u>6,406</u>	<u>7,791</u>
Cash	<u>418,363</u>	<u>42,842</u>
Prepaid expenses	<u>9,139</u>	<u>9,894</u>
Total assets	<u>22,278,571</u>	<u>23,046,285</u>
<b>Liabilities</b>		
Accounts payable and accrued expenses	<u>53,822</u>	<u>56,568</u>
<b>Net assets in liquidation available for benefits</b>	<u>\$ 22,224,749</u>	<u>\$ 22,989,717</u>

See accompanying notes to financial statements.



## SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

### STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

YEARS ENDED MARCH 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<b>Additions</b>		
Investment income		
Net appreciation in fair value of investments	\$ 691,154	\$ 2,228,965
Interest and dividends	<u>308,170</u>	<u>293,501</u>
	999,324	2,522,466
Less: investment expenses	<u>42,673</u>	<u>42,919</u>
Net investment income	<u>956,651</u>	<u>2,479,547</u>
<b>Deductions</b>		
Benefits paid to participants	1,407,727	1,439,129
Administrative expenses	<u>313,892</u>	<u>270,109</u>
	1,721,619	1,709,238
Total deductions	<u>1,721,619</u>	<u>1,709,238</u>
<b>Net change</b>	(764,968)	770,309
<b>Net assets in liquidation available for benefits</b>		
Beginning of year	<u>22,989,717</u>	<u>22,219,408</u>
End of year	<u>\$ 22,224,749</u>	<u>\$ 22,989,717</u>

See accompanying notes to financial statements.



## SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

YEARS ENDED MARCH 31, 2025 AND 2024

#### NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Suburban Wholesalers Association Pension Plan (the Plan) provides only general information. 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 established under the provisions of an Agreement and Declaration of Trust effective April 1, 1982, as amended, between the Newspaper and Mail Deliverers' Union of New York and Vicinity (Union) and employers in the industry. The Union and the employers agreed to participate in the operation of a trust fund for the purpose of providing pension benefits for employees represented by the Union. The Plan is administered by a Trustee and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan terminated pursuant to a mass withdrawal, effective January 9, 2009, and, as a result, employers City and Suburban Delivery System, Inc. (C&S) and Hudson News Company (Hudson) no longer had an obligation to contribute to the Plan and benefit accruals were suspended for all active employees. Instead of employer contributions, the employers paid the Plan withdrawal liability payments that were determined by the Plan's actuary. Whether participant accumulated plan benefits will ultimately be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee, while other benefits may not be provided at all. Priorities upon termination of the Plan are in conformity with those prescribed by ERISA.

**Benefits** - The Plan provides various forms of retirement pension benefits to eligible participants such as normal retirement, early retirement, postponed retirement, and pre-retirement death benefits. These benefits are payable in the form of life annuities and joint and survivor annuities. The monthly benefit amount is equal to \$10 for each year of benefit service with a maximum of \$300 per month.

The Plan requires (unless waived) participant and spousal benefits providing for actuarially reduced pensions to participants during their lifetime, after which the surviving spouse receives a percentage of the calculated benefits for life.

**Funding Policy** - After plan termination, the Plan was funded by withdrawal liability payments made by two former contributing employers from January 2010 through January 2017.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** - The accompanying financial statements have been prepared on the liquidation basis of accounting. Given the nature of the Plan's assets and liabilities, such liquidation basis does not result in any material differences from that which would be reported on a going concern basis.

**Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, if any, and the actuarial present value of accumulated plan benefits in liquidation. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines its valuation policies utilizing information provided by the investment managers and custodian. Certain investment fees are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets in liquidation available for benefits.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**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 in liquidation available for benefits.

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

## NOTE 3. ACTUARIAL INFORMATION

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 through the year ended March 31, 2009. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries, and (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries. Benefits under the Plan are based on pension credits attained by the participant, the number of years of participation, the participant's age at retirement, and the pension option selected.

The actuarial present value of accumulated plan benefits in liquidation is determined by an actuary from First Actuarial Consulting, Inc., and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the



### NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

time value of money (through discounts for interest) and the probability of payments between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented using the prescribed interest and mortality for a mass withdrawal required under PBGC's regulations.

The significant actuarial assumptions used in the valuation as of March 31, 2025 are as follows:

Interest Rate:	The yield curve prescribed in accordance with PBGC Regulations Section 4044 as of the measurement date. The resulting effective interest rate is 5.40%.
Mortality:	The mortality tables specified in ERISA Section 4044.
Retirement Age:	Age of normal retirement or attained age if greater.
Expense Load:	Calculated in accordance with ERISA Section 4044.

#### Actuarial Assumption Changes

The mortality and interest rate assumptions have been updated to comply with the PBGC's prescribed interest rate and mortality for a mass withdrawal.

The actuarial present value of accumulated plan benefits in liquidation as of March 31, 2025 is shown below:

Actuarial present value of accumulated plan benefits	
Participants currently receiving benefits	\$ 12,724,069
Participants entitled to deferred benefits	5,561,270
Expense liability	<u>280,449</u>
Total	<u>\$ 18,565,788</u>

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

Actuarial present value of accumulated plan benefits - April 1, 2024	<u>\$ 19,187,237</u>
Changes during the year were attributed to	
Decrease in the discount period	998,811
Benefits and expenses paid	(1,720,864)
Assumption changes	45,245
Experience (gain) or loss	<u>55,359</u>
Total change	<u>(621,449)</u>
Actuarial present value of accumulated plan benefits - March 31, 2025	<u>\$ 18,565,788</u>



## NOTE 4. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3).

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 other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 Plan uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Accounting standards permit the Plan, as a practical expedient, to estimate the fair value of their investment in certain entities that calculate net asset value (NAV) per share by using the NAV as reported by the management of the entity.

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at March 31, 2025 and 2024.

*Cash equivalents* - Cash equivalents consist of a money market fund that is valued at cost, which approximates fair value.



## NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

*U.S. Government securities* - Valued at the closing price reported in the active market in which the individual securities are traded.

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

*Common stock* - Valued at quoted market prices reported on the national securities exchange in which the individual securities are traded.

*Mutual funds* - Valued at the daily closing price reported in the active market in which the funds are traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Collective trust funds* - Valued at the NAV per share at year end as reported by the fund. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Share values are based on the current market value of the underlying securities.

*Pooled separate account* - Valued at the NAV per share at year end as reported by the insurance company. The NAV, as provided by the insurance company, is used as a practical expedient to estimate fair value. Share values are based on the current appraised value of the underlying real estate properties.

*Limited partnership* - Valued at the NAV per share at year end as reported by the partnership. The NAV, as provided by the partnership, is used as a practical expedient to estimate fair value. Share values are based on the current appraised value of the underlying real estate properties.

*Stable value fund* - Valued at contributions made plus interest earned at the contract value rate, less withdrawals and administrative charges. The fair value approximates contract value as estimated by the insurance company.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In addition, the inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

## NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025 and 2024:

Description	Assets at Fair Value as of March 31, 2025			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 1,760,180	\$ 1,760,180	\$ -	\$ -
U.S. Government securities	49,990	49,990	-	-
Corporate bonds	310,989	-	310,989	-
Common stock	635,473	635,473	-	-
Mutual funds	99,963	99,963	-	-
Stable value fund	<u>5,424,585</u>	<u>-</u>	<u>-</u>	<u>5,424,585</u>
Total assets in fair value hierarchy	8,281,180	<u>\$ 2,545,606</u>	<u>\$ 310,989</u>	<u>\$ 5,424,585</u>
Investments measured at NAV*	<u>13,563,483</u>			
Total assets at fair value	<u>\$ 21,844,663</u>			

Description	Assets at Fair Value as of March 31, 2024			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 689,727	\$ 689,727	\$ -	\$ -
U.S. Government securities	74,202	74,202	-	-
Corporate bonds	446,527	-	446,527	-
Common stock	809,046	809,046	-	-
Mutual funds	98,287	98,287	-	-
Stable value fund	<u>5,210,149</u>	<u>-</u>	<u>-</u>	<u>5,210,149</u>
Total assets in fair value hierarchy	7,327,938	<u>\$ 1,671,262</u>	<u>\$ 446,527</u>	<u>\$ 5,210,149</u>
Investments measured at NAV*	<u>15,657,820</u>			
Total assets at fair value	<u>\$ 22,985,758</u>			

\*In accordance with accounting standards, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets in liquidation available for benefits.

### Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of investments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of investments from one fair value level to another. Purchases of investments, whose fair value has been determined using significant unobservable inputs (Level 3), were \$214,436 and \$162,617 for the years ended March 31, 2025 and 2024, respectively. There were no transfers into or out of Level 3 assets during the years ended March 31, 2025 and 2024.

## NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

### Fair Value of Investments that Calculate NAV

The table below summarizes investments measured at fair value based on NAV per share as of March 31, 2025 and 2024. The collective trust funds and pooled separate account are measured at fair value by using the NAV practical expedient and also file U.S. Department of Labor Form 5500 as Direct Filing Entities (DFE). Accordingly, disclosure of the significant investment strategies for these entities are not required. There were no unfunded commitments towards these investment funds at March 31, 2025 and 2024.

Description	Fair Value		Redemption Frequency	Redemption Notice Period
	2025	2024		
Collective trust funds				
Longview Midcap 400 Index Fund	\$ 2,452,793	\$ 3,877,266	Daily	1 day
Longview Largecap 500 Index Fund	5,743,536	5,900,011	Daily	1 day
Longview Core Bond Fund	1,188,452	1,132,104	Daily	1 day
Blackrock MSCI ACWI Index	<u>1,733,390</u>	<u>1,623,161</u>	Daily	1-5 days
	<u>11,118,171</u>	<u>12,532,542</u>		
Pooled separate account				
Principal U.S. Property Acct. (a)	<u>609,052</u>	<u>1,222,732</u>	See (a) below	See (a) below
Limited partnership				
Boyd Watterson GSA Fund, LP (b)	<u>1,836,260</u>	<u>1,902,546</u>	Quarterly	60 days
Total	<u>\$ 13,563,483</u>	<u>\$ 15,657,820</u>		

(a) Principal Life has the ability to apply a contractual limitation that delays the payment of withdrawal requests a (Withdrawal Limitation) and provides for payment on a pro rata basis as cash becomes available for distribution, as determined by Principal Life. On July 1, 2022, Principal Life applied the withdrawal limitation that continues to be in effect.

(b) Boyd Watterson GSA Fund, LP invests in diversified commercial properties primarily leased to the United States Federal Government either through the General Services Administration (GSA) or other Federal Government agencies. There were no unfunded commitments towards this investment at March 31, 2025 and 2024.

## NOTE 5. PLAN TERMINATION

On January 4, 2009, C&S ceased operations and withdrew from the Plan, and on January 9, 2009, Hudson withdrew from the Plan resulting in a statutory termination of the Plan as of January 9, 2009, pursuant to Section 4041A of ERISA. If Plan assets ever exceed the benefit liability, then the Plan may ultimately be able to fulfill all benefit obligations through the purchase of an insured annuity arrangement. It is the intention of the Plan to operate as a wasting trust until annuity contracts can be purchased for all participants. Withdrawal liability amounts were determined for C&S and Hudson and all payments due the Plan were received by January 2017.



## **NOTE 6. TAX STATUS**

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated June 23, 2015, that the Plan meets the requirements of the Internal Revenue Code (IRC) Section 401(a) and is exempt from federal income taxes under IRC Section 501(a). The Trustee believes that the Plan is designed and is currently 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 (or asset) if it has an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2025 and 2024, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **NOTE 7. RISKS AND UNCERTAINTIES**

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

The actuarial present value of accumulated plan benefits is 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.

## **NOTE 8. PARTY-IN-INTEREST TRANSACTIONS**

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.



## NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to income per the Form 5500 for the years ended March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Total additions per the financial statements	\$ 956,651	\$ 2,479,547
Add: investment expenses	<u>42,673</u>	<u>42,919</u>
Total income per the Form 5500	<u>\$ 999,324</u>	<u>\$ 2,522,466</u>

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500 for the years ended March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Total deductions per the financial statements	\$ 1,721,619	\$ 1,709,238
Add: investment expenses	<u>42,673</u>	<u>42,919</u>
Total expenses per the Form 5500	<u>\$ 1,764,292</u>	<u>\$ 1,752,157</u>

## NOTE 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 21, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



## SUPPLEMENTAL INFORMATION





275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR  
INVESTMENT PURPOSES  
SUBURBAN WHOLESALERS PENSION FUND  
TRADE DATE  
AS OF 03/31/25

PAGE 17

ACCOUNT NUMBER: [REDACTED]

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
<b>AMERICAN DEPOSITORY RECEIPTS</b>							
TOTALENERGIES SE SPONSORED ADR	64.69	375.00	25,811.25	23,316.23	24,258.75	-1,552.50	942.52
UNILEVER ADR	59.55	370.00	18,570.30	18,560.67	22,033.50	3,463.20	3,472.83
<b>TOTAL FOR AMERICAN DEPOSITORY</b>		<b>745.00</b>	<b>44,381.55</b>	<b>41,876.90</b>	<b>46,292.25</b>	<b>1,910.70</b>	<b>4,415.35</b>
<b>COMMON STOCK</b>							
ABBVIE INC COM	209.52	110.00	20,031.00	11,034.16	23,047.20	3,016.20	12,013.04
ANGEL OAK FUNDS TRUST MORTGAGE ETF	8.68	1,825.00	15,567.25	15,567.25	15,841.00	273.75	273.75
BROADCOM INC	167.43	95.00	12,591.39	3,280.69	15,905.85	3,314.46	12,625.16
CISCO SYSTEMS INC	61.71	290.00	13,973.39	13,648.12	17,895.90	3,922.51	4,247.78
COCA COLA CO	71.62	230.00	14,214.71	12,309.02	16,472.60	2,257.89	4,163.58
FIRSTENERGY CORP	40.42	770.00	29,737.40	29,471.89	31,123.40	1,386.00	1,651.51
GLOBAL X FDS GLBL X MLP ETF	53.23	430.00	20,734.60	19,829.79	22,888.90	2,154.30	3,059.11
GLOBAL X FDS US PFD ETF	19.04	615.00	12,398.40	15,843.23	11,709.60	-688.80	-4,133.63
HEALTHPEAK PROPERTIES INC COM	20.22	1,507.00	28,256.25	40,329.51	30,471.54	2,215.29	-9,857.97
ISHARES 0-5 YR HY CORP BOND	42.52	535.00	22,764.25	22,726.69	22,748.20	-16.05	21.51
ISHARES TIPS BOND ETF	111.09	235.00	25,435.11	25,435.11	26,106.15	671.04	671.04
ISHARES TR FLTG RATE NT ETF	51.05	490.00	24,983.68	24,983.68	25,014.50	30.82	30.82
KIMBERLY-CLARK CORP.	142.22	90.00	11,641.50	10,714.95	12,799.80	1,158.30	2,084.85
KINDER MORGAN INC	28.53	670.00	12,287.80	12,779.75	19,115.10	6,827.30	6,335.35
LAMAR ADVERTISING CO-A	113.78	150.00	18,509.89	18,509.89	17,067.00	-1,442.89	-1,442.89
LTC PPTYS INC	35.45	545.00	18,870.08	18,870.08	19,320.25	450.17	450.17
NEXTERA ENERGY INC COM	70.89	180.00	11,503.80	8,359.35	12,760.20	1,256.40	4,400.85
PFIZER INC COM	25.34	1,440.00	39,339.53	46,990.95	36,489.60	-2,849.93	-10,501.35
PHILLIPS 66 COM	123.48	145.00	23,684.30	14,133.47	17,904.60	-5,779.70	3,771.13
SIMON PROPERTY GROUP INC	166.08	95.00	14,866.55	10,029.05	15,777.60	911.05	5,748.55
STAG INDUSTRIAL INC	36.12	650.00	24,986.00	20,700.79	23,478.00	-1,508.00	2,777.21
UNITED PARCEL SERVICE-CL B	109.99	145.00	20,898.82	20,667.46	15,948.55	-4,950.27	-4,718.91
VANECK ETF TRUST BDC INCOME ETF	16.76	1,055.00	17,829.50	17,210.95	17,681.80	-147.70	470.85
VANECK VECTORS JP MORGAN EFT	23.86	1,575.00	38,603.25	46,288.31	37,579.50	-1,023.75	-8,708.81
VERIZON COMMUNICATIONS INC	45.36	580.00	24,336.80	31,111.38	26,308.80	1,972.00	-4,802.58
VIATRIS INC COM	8.71	2,685.00	32,009.10	37,407.18	23,386.35	-8,622.75	-14,020.83
<b>TOTAL FOR COMMON STOCK</b>		<b>17,137.00</b>	<b>550,054.35</b>	<b>548,232.70</b>	<b>554,841.99</b>	<b>4,787.64</b>	<b>6,609.29</b>
<b>CORPORATE BONDS</b>							
ARES CAPITAL CORP SR 2.875% 06/15/2027	95.64	25,000.00	22,965.50	24,876.00	23,909.75	944.25	-966.25
BANK OF NY MELLON CORP 4.7% PERPETUAL	99.39	25,000.00	24,610.00	24,610.00	24,848.50	238.50	238.50
CONCENTRIX CORP GLBL 6.6% 08/02/2028	104.37	20,000.00	20,045.47	20,045.47	20,874.80	829.33	829.33
ENPRO INDUSTRIES INC 5.75% 10/15/2026	99.85	22,000.00	21,835.00	21,835.00	21,966.12	131.12	131.12
NUSTAR LOGISTICS 5.625% 04/28/2027	99.58	15,000.00	14,835.00	14,835.00	14,937.00	102.00	102.00



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR  
INVESTMENT PURPOSES  
SUBURBAN WHOLESALERS PENSION FUND  
TRADE DATE  
AS OF 03/31/25

PAGE 18

ACCOUNT NUMBER: [REDACTED]

EMPLOYER ID: NOT SUPPLIED

## ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
<b>CORPORATE BONDS (CONT.)</b>							
SM ENERGY CO 6.75% 09/15/2026	99.95	25,000.00	25,025.00	24,624.31	24,988.50	-36.50	364.19
TRANSDIGM INC SR SB GLBL 5.5% 11/15/2027	98.87	20,000.00	19,657.80	19,657.80	19,774.00	116.20	116.20
<b>TOTAL FOR CORPORATE BONDS</b>		<b>152,000.00</b>	<b>148,973.77</b>	<b>150,483.58</b>	<b>151,298.67</b>	<b>2,324.90</b>	<b>815.09</b>
<b>FLOATING RATE CORPORATE BONDS</b>							
CITIZENS FINL GROUP PERPETUAL	99.25	35,000.00	34,198.15	34,065.18	34,737.15	539.00	671.97
COMERICA INC VAR 12/01/2099	99.38	20,000.00	19,970.00	19,970.00	19,875.40	-94.60	-94.60
EQUITABLE HOLDINGS INC FLTG 12/01/2099	99.61	35,000.00	34,205.15	35,021.87	34,864.55	659.40	-157.32
MARKEL CORP FLTG PERPETUAL	99.45	40,000.00	39,672.40	40,583.33	39,780.80	108.40	-802.53
SEMPRA ENERGY FLTG 12/01/2099	99.04	30,000.00	29,850.00	29,850.00	29,712.90	-137.10	-137.10
<b>TOTAL FOR FLOATING RATE CORPOR</b>		<b>160,000.00</b>	<b>157,895.70</b>	<b>159,490.38</b>	<b>158,970.80</b>	<b>1,075.10</b>	<b>-519.58</b>
<b>FOREIGN COMMON STOCK</b>							
AMCOR PLC	9.70	3,540.00	34,337.45	40,358.14	34,338.00	0.55	-6,020.14
<b>TOTAL FOR FOREIGN COMMON STOCK</b>		<b>3,540.00</b>	<b>34,337.45</b>	<b>40,358.14</b>	<b>34,338.00</b>	<b>0.55</b>	<b>-6,020.14</b>
<b>MUTUAL FUND</b>							
MERGER FUND - INST	17.31	2,337.83	39,883.40	40,753.06	40,467.85	584.45	-285.21
UNIFIED SER TR ABSOLUTE CONV AR	11.43	3,522.60	39,347.45	38,847.41	40,263.33	915.88	1,415.92
<b>TOTAL FOR MUTUAL FUND</b>		<b>5,860.43</b>	<b>79,230.85</b>	<b>79,600.47</b>	<b>80,731.18</b>	<b>1,500.33</b>	<b>1,130.71</b>
<b>MUTUAL FUND-DAILY ACCRUAL</b>							
ANGEL OAK FUNDS TRUST ULTRASHRT INST	9.86	1,950.51	19,056.47	18,978.46	19,232.02	175.55	253.56
<b>TOTAL FOR MUTUAL FUND-DAILY AC</b>		<b>1,950.51</b>	<b>19,056.47</b>	<b>18,978.46</b>	<b>19,232.02</b>	<b>175.55</b>	<b>253.56</b>
<b>SHORT TERM INVESTMENT FUNDS</b>							
JPMORGAN 100% US TREASURY MONEY MARKET	1.00	8,743.70	8,743.70	8,743.70	8,743.70	0.00	0.00
<b>TOTAL FOR SHORT TERM INVESTMEN</b>		<b>8,743.70</b>	<b>8,743.70</b>	<b>8,743.70</b>	<b>8,743.70</b>	<b>0.00</b>	<b>0.00</b>
<b>U.S. TREASURY BILLS</b>							



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR  
INVESTMENT PURPOSES  
SUBURBAN WHOLESALERS PENSION FUND  
TRADE DATE  
AS OF 03/31/25

PAGE 19

ACCOUNT NUMBER: [REDACTED]

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
U.S. TREASURY BILLS (CONT.)							
U.S. TREASURY BILL 04/10/2025	99.89	35,000.00	34,243.32	34,243.32	34,962.90	719.58	719.58
TOTAL FOR U.S. TREASURY BILLS		35,000.00	34,243.32	34,243.32	34,962.90	719.58	719.58
U.S. TREASURY NOTES							
U.S. TREASURY NOTE 4.25% 05/31/2025	100.00	25,000.00	24,795.00	24,882.81	25,000.75	205.75	117.94
U.S. TREASURY NOTES 3.875% 04/30/2025	99.96	25,000.00	24,703.25	24,896.48	24,989.00	285.75	92.52
TOTAL FOR U.S. TREASURY NOTES		50,000.00	49,498.25	49,779.29	49,989.75	491.50	210.46
TOTAL ASSETS		434,976.64	1,126,415.41	1,131,786.94	1,139,401.26	12,985.85	7,614.32
CASH					81.53		
TOTAL MARKET VALUE					1,139,482.79		

# SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

## SCHEDULE OF ASSETS IN LIQUIDATION (HELD AT END OF YEAR)

MARCH 31, 2025

**Attachment to 2024 Form 5500  
Schedule H, Line 4i - Schedule of Assets in Liquidation (Held at End of Year)**

Plan Name: SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

EIN: 22-1972903

Plan Sponsor's Name: TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of Asset	(d) Cost	(e) Current Value
	GREAT GRAY TRUST COMPANY	BLACKROCK MSCI ACWI EX-US CLASS R	\$ 1,236,600	\$ 1,733,391
	BOYD WATTERSON ASSET MANAGEMENT	BOYD WATTERSON GSA FUND, LP	1,498,800	1,836,260
	THE PRINCIPAL FINANCIAL GROUP	PRINCIPAL REAL ESTATE INV US PROPERTY SEPARATE ACCT.	199,001	609,052
	AMALGAMATED BANK	LONGVIEW CORE BOND FUND	1,131,511	1,188,452
	AMALGAMATED BANK	LONGVIEW LARGE CAP 500 INDEX FUND	1,077,935	5,743,536
	AMALGAMATED BANK	LONGVIEW MIDCAP 400 INDEX FUND	776,483	2,452,793
	AMALGAMATED BANK	GOVERNMENT CASH MANAGEMENT FUND	1,502,827	1,502,827
	PRUDENTIAL RETIREMENT	STABLE VALUE FUND	5,424,585	5,424,585
	BANK OF AMERICA	FEDERATED HERMES GOVT OBLIGATIONS MMKT	<u>214,284</u>	<u>214,284</u>
		<b>SUBTOTAL</b>	<b><u>\$ 13,062,026</u></b>	<b><u>\$ 20,705,180</u></b>
		SECURITIES HELD BY AMALGAMATED BANK	<u>1,131,787</u>	<u>1,139,483</u>
		<b>TOTAL</b>	<b><u>\$ 14,193,813</u></b>	<b><u>\$ 21,844,663</u></b>

**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 4085 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. 1510-0110  
1510-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

- 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.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively bargained plan, check here
- D** Check box if filing under:  Form 5558  automatic extension  the DFVO 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**

<b>1a</b> Name of plan <b>SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>2a</b> 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) <b>TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION</b>  <b>C/O MARSHALL AND MOSS</b> <b>1400 OLD COUNTRY ROAD SUITE 406</b>  <b>WESTBURY NY 11590-5156</b>	<b>1c</b> Effective date of plan <b>04/01/1982</b> <b>2b</b> Employer Identification Number (EIN) <b>22-1972903</b> <b>2c</b> Plan Sponsor's telephone number <b>516-333-9010</b> <b>2d</b> Business code (see instructions) <b>424920</b>

**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.

<b>SIGN HERE</b> <i>Dennis Munch</i>	<b>10/21/2025</b>	<b>DENNIS MUNCH</b>
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b> <i>Stuart Grabois</i>	<b>10/21/2025</b>	<b>STUART GRABOIS</b>
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>		
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



## SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

### SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MARCH 31, 2025

**Attachment to 2024 Form 5500**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**

Plan Name: SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN  
Plan Sponsor's Name: TRUSTEE OF SUBURBAN WHOLESALERS ASSOCIATION PENSION PLAN

EIN: 22-1972903  
PN: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Cost of Asset	(e) Selling Price	(f) Net Gain (Loss)
AMALGAMATED BANK	LONGVIEW MIDCAP 400 INDEX FUND	N/A	\$ 417,166	\$ 1,488,439	\$ 1,071,273
AMALGAMATED BANK	GOVERNMENT CASH MANAGEMENT FUND	\$ 1,488,439	\$ 1,488,439	N/A	N/A