

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>PRESSROOM UNIONS PENSION TRUST FUND</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PRESSROOM UNIONS PENSION TRUST FUND</u> <u>113 UNIVERSITY PLACE</u> <u>NEW YORK, NY 10003</u>	1c Effective date of plan <u>12/01/1957</u> 2b Employer Identification Number (EIN) <u>13-6152896</u> 2c Plan Sponsor's telephone number <u>212-645-8377</u> 2d Business code (see instructions) <u>323100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/08/2025	CYNTHIA HENDRICKSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>PRESSROOM UNIONS PENSION TRUST FUND</p> <p>113 UNIVERSITY PLACE NEW YORK, NY 10003-0031</p>	<p>3b Administrator's EIN 13-6152896</p>
	<p>3c Administrator's telephone number 212-645-8377</p>
<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name c Plan Name</p>	<p>4b EIN 4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 1287</p>
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).</p> <p>a(1) Total number of active participants at the beginning of the plan year 6a(1) 22</p> <p>a(2) Total number of active participants at the end of the plan year 6a(2) 17</p> <p>b Retired or separated participants receiving benefits 6b 732</p> <p>c Other retired or separated participants entitled to future benefits 6c 176</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c. 6d 925</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits 6e 313</p> <p>f Total. Add lines 6d and 6e. 6f 1238</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 6g(1)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 6g(2)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6h</p>	
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....</p>	<p>7 5</p>

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE 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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan PRESSROOM UNIONS PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRESSROOM UNIONS PENSION TRUST FUND		D Employer Identification Number (EIN) 13-6152896

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
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(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
22-1211670	68241	030224		10/01/2023	09/30/2024

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

(a) Total amount of commissions paid 0	(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
	(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.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	24965079

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. Specify nature of costs ▶	6d	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a
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	10b

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. ▶

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

A Name of plan <u>PRESSROOM UNIONS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PRESSROOM UNIONS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>13-6152896</u>

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

1a Enter the valuation date: Month 10 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	<u>90663000</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>95593176</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>150595918</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>149270630</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>200799012</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>863012</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>13556966</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>13534812</u>

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

<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;">SIGN HERE</div> <p style="text-align: center;">Signature of actuary</p> <p><u>JAY K. EGELBERG, ASA, MAAA</u></p> <p style="text-align: center;">Type or print name of actuary</p> <p><u>FIRST ACTUARIAL CONSULTING, INC</u></p> <p style="text-align: center;">Firm name</p> <p><u>1501 BROADWAY</u> <u>NEW YORK, NY 10036</u></p> <p style="text-align: center;">Address of the firm</p>	<p style="text-align: center;">Date</p> <p style="text-align: center;"><u>07/01/2025</u></p> <hr/> <p style="text-align: center;">Most recent enrollment number</p> <p style="text-align: center;"><u>23-04981</u></p> <hr/> <p style="text-align: center;">Telephone number (including area code)</p> <p style="text-align: center;"><u>212-395-9555</u></p>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	91076748
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1094	160627200
(2) For terminated vested participants	189	32227301
(3) For active participants:		
(a) Non-vested benefits		1300159
(b) Vested benefits		6644352
(c) Total active	21	7944511
(4) Total	1304	200799012
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.36 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
04/01/2024	272711	0				
			Totals ▶	3(b)	272711	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	130668

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	64.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2031

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.07 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	7P
(2) Females.....	6c(2)	7FP
d Valuation liability interest rate.....	6d	6.00 %
e Salary scale.....	6e	2.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	5.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	7.0 %
i Expense load included in normal cost reported in line 9b.....	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	300000
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1389884	135006

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	30345175
b Employer's normal cost for plan year as of valuation date.....	9b	439322

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	54266216	10385477
(2) Funding waivers.....	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		2470198
e Total charges. Add lines 9a through 9d.....	9e		43640172
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		272711
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	29608649	5077859
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		312853
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	63994574	
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	87326486	
(3) FFL credit.....	9j(3)		0
k (1) Waived funding deficiency.....	9k(1)		0
(2) Other credits.....	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l		5663423
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n		37976749
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		37976749
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan PRESSROOM UNIONS PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRESSROOM UNIONS PENSION TRUST FUND	D Employer Identification Number (EIN) 13-6152896	

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

PRUDENTIAL INSURANCE CO

22-1211670

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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

INVESCO TRUST COMPANY

46-3793325

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

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

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

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

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

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

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

PRUDENTIAL INSURANCE CO

22-1211670

(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	175237	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ALA LOCAL 1L

13-4926470

(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?
12 15 50	RELATED ORGANIZATION	127314	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)

PRUDENTIAL TRUST CO

23-6994310

(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	NONE	74958	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)

QUAN-VEST CONSULTANTS INC

11-2559669

(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	61500	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)

COHEN, WEISS & SIMON

13-1592323

(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	40904	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	40000	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)

ROGOFF & COMPANY PC

13-2688836

(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	28114	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)

MBSII.NET LLC

06-1571655

(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?
16 50	NONE	12800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan <u>PRESSROOM UNIONS PENSION TRUST FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PRESSROOM UNIONS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>13-6152896</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRISA II SA</u>		
b Name of sponsor of entity listed in (a):	<u>PRUDENTIAL INSURANCE CO</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>22-1211670-039</u>	<u>P</u>		<u>11934734</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRU CORE PLUS BOND FD</u>		
b Name of sponsor of entity listed in (a):	<u>PRUDENTIAL TRUST CO</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>23-6994310-165</u>	<u>C</u>		<u>24965078</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A Name of plan PRESSROOM UNIONS PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRESSROOM UNIONS PENSION TRUST FUND	D Employer Identification Number (EIN) 13-6152896

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2086449	2776837
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	423628	385338
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	18055	16500
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	172973	62024
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	24096351	24965079
(10) Value of interest in pooled separate accounts	1c(10)	16390576	11934733
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	47884746	54531955
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	34849	28639

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	91107627	94701105
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	16291	21738
i Acquisition indebtedness	1i		
j Other liabilities	1j	14588	28144
k Total liabilities (add all amounts in lines 1g through 1j)	1k	30879	49882
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	91076748	94651223

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	226630	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		226630
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1055	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1055
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	771488	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		771488
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-6127	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3247271
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-1368521
(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)		14515019
c Other income.....	2c		3817
d Total income. Add all income amounts in column (b) and enter total.....	2d		17390632

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13169362	
(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)		13169362
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	28114	
(5) Investment advisory and investment management fees.....	2i(5)	311777	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	40000	
(8) Legal fees.....	2i(8)	40904	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	226000	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		646795
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13816157

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3574475
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ROGOFF & COMPANY PC**

(2) EIN: **13-2688836**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 541820.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan PRESSROOM UNIONS PENSION TRUST FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRESSROOM UNIONS PENSION TRUST FUND	D Employer Identification Number (EIN) 13-6152896	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **OFFICIAL OFFSET COMPANY**

b EIN **11-1844917**

c Dollar amount contributed by employer **46013**

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 02 Day 28 Year 2025

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

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

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

a Name of contributing employer **WESTERLEIGH PRESS**

b EIN **46-2340937**

c Dollar amount contributed by employer **21018**

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 05 Day 31 Year 2023

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

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

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

a Name of contributing employer **H & H FINANCIAL PRINTING INC.**

b EIN **27-0771521**

c Dollar amount contributed by employer **19482**

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 09 Day 30 Year 2024

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

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

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

a Name of contributing employer **PAYBILL INC**

b EIN **11-2316332**

c Dollar amount contributed by employer **52010**

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 03 Day 02 Year 2025

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 59.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 23.2 %
 High-Yield Debt: 4.1 % Real Assets: 13.1 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Independent Auditor's Report

Board of Trustees
Pressroom Unions' Pension Trust Fund
New York, NY

Opinion

We have audited the financial statements of Pressroom Unions' Pension Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Pressroom Unions' Pension Trust Fund as of September 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pressroom Unions' Pension Trust Fund ability to continue as a going concern for one year after the date that the financial statements are 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 Pressroom Unions' Pension Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pressroom Unions' Pension Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes as of September 30, 2024 and reportable transactions for the year ended September 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including 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.

Rogoff & Company PC

New York, New York
July 14, 2025

Schedule MB, line 6 – Summary of Plan Provisions

- Effective Date** The plan was effective December 1, 1957, and amended and restated in its entirety effective October 1, 2014. The Plan was most recently amended to reflect changes in benefits under the Rehabilitation Plan adopted on August 17, 2017.
- Plan Year** Period from October 1st to September 30th
- Credited Shift** One Credited Shift is equal to 8 hours of service.
- Participation** An employee of a contributing employer becomes a Participant of the Plan as of January 1 or July 1 following the completion of 12-consecutive month period in which he works at least 93 Credited Shifts.
- Vesting Service** A year of Vesting Service is granted for each calendar year in which a Participant works at least 93 Credited Shifts.
- Pension Credit** A Pension Credit is granted for each calendar year according to the following schedule:

<u>Number of Credited Shifts in a Calendar Year</u>	<u>Pension Credit Granted</u>
208 or more	1
From 161 to 207	$\frac{3}{4}$
From 116 to 160	$\frac{1}{2}$
From 75 to 115	$\frac{1}{4}$
Less than 75	No credit

Accrued Benefit For retirement after June 1, 2007, an annual Accrued Benefit is equal to the sum of (a) 4.00% of gross earnings accumulated after September 30, 2011, (b) 5.00% of gross earnings accumulated after December 31, 1972 but before October 1, 2011 and (c) \$4.75 times 12 times Pension Credits earned before January 1, 1973 up to a maximum of 35 of which no more than 20 shall be for service before December 1, 1957.

Normal Retirement Benefit Eligibility: Age 65 and completion of 5 years of Vesting Service.
Amount: Accrued Benefit

Early Retirement Benefit Eligibility: Age 55 and completion of 10 years of Vesting Service.
Amount: Accrued Benefit reduced by three percent for each year by which the early retirement date precedes the attainment of age 65.

Effective April 1, 2018, for participants retiring from inactive status and effective January 1, 2019, for participants retiring from active status, the reduction for early commencement is on an actuarial equivalent basis.

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 6 – Summary of Plan Provisions (cont'd)

Deferred Vested Benefit

Eligibility: 5 years of Vesting Service.

Amount: Accrued Benefit payable at age 65 or Early Retirement Benefit payable at Early Retirement Date, if eligible.

Disability Benefit

Eligibility: 5 Pension Credits, at least 63 Credited Shifts in a 24-month period preceding disability, total and permanent disability for six months.

Amount: Accrued Benefit payable on the seventh month of disability.

Pre-Retirement Death Benefit

Eligibility: 5 years of Vesting Service.

Amount: An annuity payable to a surviving spouse had the participant terminated at the time of death, retired at the earliest eligibility date, selected a 75% joint-and-survivor option and died the next day.

For unmarried Participants, a lump sum of \$100 times full Pension Credits up to a maximum of \$3,500 paid to a designated beneficiary. The pre-retirement death benefit for unmarried participants is no longer available effective April 1, 2018.

Post-Retirement Death Benefit

(1) A lump sum of \$1,000 if a Participant started receiving pension after March 1, 1980, plus

(2) A lump sum of \$100 times full Pension Credits up to a maximum of \$3,500 less all payments made to a Participant or his/her surviving spouse.

These benefits are no longer available for retirements on or after April 1, 2018.

Normal Form of Benefit

For retirements prior to April 1, 2018, if at least one Credited Shift is worked on or after January 1, 1998, 75% Joint-and-Survivor Annuity for married Participants (the Accrued Benefit is not actuarially reduced), and Life Annuity with 60 months of guaranteed payments for non-married Participants.

For retirements on or after April 1, 2018, Life Annuity for non-married Participants, and actuarially reduced 75% Joint-and-Survivor Annuity for married Participants.

Changes in Plan Provisions since the Prior Valuation

There were no changes to the plan provisions since the last valuation.

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Pressroom Unions' Pension Trust Fund
EIN - 13-6152896
Supplemental Schedule of Assets Held for Investment Purposes
(Form 5500, Schedule H, Part IV, Line 4i)
As of September 30, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
<i><u>Mutual Fund (Registered Investment Company)</u></i>				
Vanguard	Vanguard Total Stock Market Index Fund, 373,815.409 Institutional Shares	\$ 39,454,653	\$ 51,541,668	
Lazard Asset Management	Lazard International Strategic Equity Portfolio, 179,059.097 Institutional Shares	<u>2,571,011</u>	<u>2,990,287</u>	
		<u>\$ 42,025,664</u>	<u>\$ 54,531,955</u>	
<i><u>Common Trust Funds</u></i>				
Prudential	Prudential Core Plus Bond Fund, 127,639.851 Units	<u>\$ 25,354,346</u>	<u>\$ 24,965,079</u>	
<i><u>Pooled Separate Accounts</u></i>				
Prudential	Prisa II Separate Account, 265.46800 Units	<u>\$ 10,451,085</u>	<u>\$ 11,934,733</u>	
<i><u>Other investments</u></i>				
EnTrust Capital Diversified Fund, Ltd	Entrust Capital Diversified Fund QP Ltd, Class X, Series 12/31/2016, 6,663.7308 Shares	<u>\$ 551,535</u>	<u>\$ 28,639</u>	
	Total Investments	<u>\$ 78,382,630</u>	<u>\$ 91,460,406</u>	

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

Age	Pension Credits										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up	Total
Under 25											
25 to 29											
30 to 34		1									1
35 to 39				1							1
40 to 44			2	1							3
45 to 49					2						2
50 to 54					2		1	1			4
55 to 59		1	2	1			2				6
60 to 64		1	2		1						4
65 & up											
Total		3	6	3	5		3	1			21

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 4b – Actuarial Certification of Status

Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2023 or fiscal plan year beginning _____ and ending _____

Part I – Basic Plan Information

1a. Name of plan Pressroom Unions' Pension Trust Fund	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Pressroom Unions' Pension Trust Fund	1d. Employer identification number (EIN) 13-6152896
1e. Plan sponsor's telephone number (212) - 460-0823	1f. Plan sponsor's address, city, state, ZIP code 113 University Place, 3rd Floor, New York NY 10003

Part II – Plan Actuary's Information

2a. Plan actuary's name Jay K. Egelberg	2b. Plan actuary's firm name First Actuarial Consulting, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 1501 Broadway, Suite 1728, New York NY 10036	
2d. Plan actuary's enrollment number 23-04981	2e. Plan actuary's telephone number (212) 395-9555 x111

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input type="checkbox"/> Critical	
<input checked="" type="checkbox"/> Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date <u>12-29-2023</u>
-------------------------	---------------------------

Catalog Number 35051D

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Form **15315** (12-2022)

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Exhibit A. ACTUARIAL ASSUMPTIONS /METHODS

Actuarial Assumptions

Interest Rates 6.00% per annum

Salary Scale 2.00% per annum

Mortality Healthy Participants: RP-2014 blue collar adjusted mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then adding the standard mortality improvement under scale MP-2017 on a fully generational basis.
Disabled Participants: RP-2014 blue collar adjusted mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then adding the standard mortality improvement under scale MP-2017 on a fully generational basis.

Retirement Rates Active participants are assumed to retire at the following rates:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55-59	10%	62	40%
60	30	63-64	30
61	20	65	100

Terminated vested members retire at the following rates:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	10%	62	20%
56-59	5	63-64	10
60-61	10	65	100

Termination Rates Termination rates are to follow the published Sarason T9 table. Sample rates as follows:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	17.94%	45	8.43%
25	17.22	50	5.06
30	15.83	55	1.73
35	13.70	60	0.16
40	11.25		

Disability Rates Sample rates as follows:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	0.10%	45	0.36%
25	0.10	50	0.80
30	0.10	55	1.70
35	0.12	60	3.48
40	0.18		

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

A. ACTUARIAL ASSUMPTIONS AND METHODS (cont'd)

Administrative Expenses \$306,750 in the 2023 plan year, increasing 2.25% per annum thereafter.

Marriage 60% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

Form of Payment For retirements on or after April 1, 2018, participants who worked after January 1, 1998, are assumed to elect payment forms as follows:

Form	Married Members	Single Members
Single Life Annuity	55%	100%
75% Joint-and-Survivor Annuity	20%	N/A
50% Joint-and-Survivor Annuity	25%	N/A

For retirements on or after April 1, 2018, participants who did not work after January 1, 1998 are assumed to elect payment forms as follows:

Form	Married Members	Single Members
Single Life Annuity	55%	100%
75% Joint-and-Survivor Annuity	20%	N/A
50% Joint-and-Survivor Annuity	15%	N/A
50% Joint-and-Survivor Annuity with pop-up feature	10%	N/A

Projected Industry Activity and New Entrants Profile Underlying our projections are the following assumptions, adopted after conferral with the Board of Trustees and Fund Administrator regarding their expectations of Fund membership's anticipated demographic composition:

New Entrants: To reflect the downward employment trend in the printing industry, we assumed a decline in the active population of one employee per year going forward. It was assumed that 25% of new entrants will join the plan at age 25, 50% at age 35, 5% at age 45 and 20% at age 55. All new entrants are assumed to be male. The annual pay for new entrants is assumed to be \$81,600 in the plan year beginning October 1, 2023. The starting pay increases in accordance with salary scale in future years.

A. ACTUARIAL ASSUMPTIONS AND METHODS (cont'd)

Projected Industry Activity and New Entrants Profile **Contributions:** It was assumed that the employers will elect the Preferred Schedule of the Rehabilitation Plan which calls for a one-time 10% increase in contribution rate upon adoption. The contribution rate is assumed to be 8.80% of payroll in the future.

Withdrawal Liability Payments Currently, Sports Publications is making quarterly payments of \$22,899; Sickness and Accident Fund is making quarterly payments of \$3,233; and Pantone is making quarterly payments of \$6,545. The last payment of Sports Publications is due May 2030. The last payment of Sickness and Accident Fund is due March 2033. Pantone's last payment is due March 2036. It was assumed that there is a 90% chance that all withdrawal liability payments will be made.

Actuarial Methods

Cost Method

The Entry Age Normal Cost Method is used in the projection of the Funding Standard Account. Under this method the normal cost is the level percentage of pay contribution that would have been required from the age of plan entry in order to fund the participant's retirement, termination and ancillary benefits if the current plan provisions had always been in effect. The actuarial accrued liability is the present value of all future benefits for inactive participants and is the excess of the present value of all future benefits over the present value of future normal costs for active participants. The present value of all future benefits is determined by discounting to the valuation date, the total future expected cash flow from the plan using the aforementioned actuarial assumptions. The present value of future normal costs is determined by discounting to the valuation date, all of the normal costs anticipated to result from future valuations using the aforementioned actuarial assumptions. The normal cost and actuarial accrued liability for the entire plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all current plan participants.

For purposes of developing the funded ratio described in IRC Section 432, the Traditional Unit Credit cost method is used. Under this method, an "accrued benefit" is calculated as of the beginning of the year and is projected as of the end of the year for each benefit that may be payable in the future. The "accrued benefit" is based on the plan's accrual formula and upon service as of the beginning or end of the year. For benefits where the plan's accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the "accrued benefit" as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the "accrued benefit" as of the beginning and the "accrued benefit" projected to the end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

A. ACTUARIAL ASSUMPTIONS AND METHODS (cont'd)

Asset Method

The Five-Year Weighted Average of Asset Gains Method is employed in this valuation. This method was initialized at market value as of October 1, 2004. For subsequent years, the value is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% nor more than 120% of market value.

For purposes of developing the PPA projections as of October 1, 2023 the Fund auditor has provided us with an unaudited financial statement of assets as of September 30, 2023.

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

B. DEVELOPMENT OF FUNDED PERCENTAGE AS OF OCTOBER 1, 2023

Computation of Actuarial Value of Assets

Investment Gain /(Loss)

1. Market value of assets as of October 1, 2022			\$97,699,646
2. Expected return on market value of assets		Weight for	Weighted
	Amount	Timing	Amount
(a) Contributions during 2022 plan year	\$214,806	1/2	\$107,403
(b) Benefits paid	(13,240,085)	13/24	(7,171,713)
(c) Administrative expenses	(407,810)	1/2	(203,905)
(d) Total			(\$7,268,215)
(e) Weighted market value of assets during 2022: (1) + 2(d)			\$90,431,431
(f) Expected return (2e) x 6.00%			5,425,886
3. Actual Return			
(a) Market value of assets as of October 1, 2022			(\$97,699,646)
(b) Contributions for prior plan year			(214,806)
(c) Benefits paid and administrative expenses			13,647,895
(d) Market value of assets as of October 1, 2023			<u>90,672,862</u>
(e) Actual Return			\$6,406,305
4. Investment gain /(loss), 3(e)-2(f)			\$980,419

Actuarial Value of Assets

1. Market value of assets as of October 1, 2023				\$90,672,862	
2. Deferred gain /(loss)					
	Plan Year	Investment	Percent	Percent	Deferred Gain
	Ending	Gain /(Loss)	Recognized	Deferred	/(Loss)
(a)	2020	\$1,866,989	80%	20%	373,398
(b)	2021	15,106,751	60%	40%	6,042,700
(c)	2022	(20,157,666)	40%	60%	(12,094,600)
(d)	2023	<u>980,419</u>	20%	80%	<u>784,335</u>
(e)	Total:	(\$2,203,507)			(\$4,894,167)
3. Assets minus deferred gain /(loss), (1)-(2)(e)				\$95,567,029	
4. Corridor for actuarial value of assets					
(a) 80% of market value of assets				\$72,538,290	
(b) 120% of market value of assets				108,807,434	
5. Actuarial value of assets as of October 1, 2023				\$95,567,029	
(3), not less than (4)(a) nor greater than (4)(b)					

Pressroom Unions' Pension Trust Fund – Actuarial Certification Plan Year Beginning 10/1/2023

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Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

B. DEVELOPMENT OF FUNDED PERCENTAGE AS OF OCTOBER 1, 2023 (cont'd)

Note: The figures in this exhibit were developed from unaudited assets as of 9/30/2023.

The actuarial accrued liability under the Traditional Unit Credit funding method is estimated to be \$152,330,729 as of October 1, 2023. The ratio of Actuarial Value of Assets to the projected actuarial accrued liability is 62.7% (\$95,567,029 divided by \$152,330,729).

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

C. Funding Standard Account Projection

	Plan Year Beginning October 1,							
	2022	2023	2024	2025	2026	2027	2028	2029
Charges								
Normal Cost	418,086	445,124	451,974	455,560	451,266	465,438	467,780	475,423
Amortization Charges	10,250,473	10,381,486	10,452,817	10,557,850	7,096,940	7,096,940	6,545,099	6,069,548
Interest	613,442	622,530	627,025	633,271	434,022	434,837	403,241	376,336
Total Charges	11,282,001	11,449,140	11,531,816	11,646,681	7,982,228	7,997,215	7,416,120	6,921,307
Credits								
Prior Year's Credit Balance	(23,288,290)	(30,318,552)	(37,871,420)	(45,945,529)	(54,603,264)	(60,185,589)	(67,952,211)	(76,534,567)
Contributions	214,806	262,216	258,061	253,687	248,889	244,344	237,916	231,894
Amortization Credits	5,077,857	5,077,857	5,077,857	5,077,857	4,996,261	3,252,856	2,360,530	2,167,677
Interest	(1,040,924)	(1,443,801)	(1,878,211)	(2,342,598)	(2,845,247)	(3,266,607)	(3,764,682)	(4,269,429)
Total Credits	(19,036,551)	(26,422,280)	(34,413,713)	(42,956,583)	(52,203,361)	(59,954,996)	(69,118,447)	(78,404,425)
Credit Balance (Funding Deficiency)	(30,318,552)	(37,871,420)	(45,945,529)	(54,603,264)	(60,185,589)	(67,952,211)	(76,534,567)	(85,325,732)

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Pressroom Unions' Pension Trust Fund – Actuarial Certification Plan Year Beginning 10/1/2023

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Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

D. Cash Flow Projection

Plan Year Beginning October 1,	2022	2023	2024	2025	2026	2027
Market Value of Assets as start of plan year	97,699,646	90,672,862	81,861,723	72,619,303	62,779,104	52,422,625
Contributions	214,806	262,216	258,061	253,687	248,889	244,344
Benefit Payments	(13,240,085)	(13,791,884)	(13,686,276)	(13,716,820)	(13,632,833)	(13,483,851)
Expenses	(407,810)	(306,750)	(313,652)	(320,709)	(327,925)	(335,303)
Interest	<u>6,406,305</u>	<u>5,025,279</u>	<u>4,499,447</u>	<u>3,943,643</u>	<u>3,355,390</u>	<u>2,738,113</u>
Market Value of Assets as end of plan year	90,672,862	81,861,723	72,619,303	62,779,104	52,422,625	41,585,928
Plan Year Beginning October 1,	2028	2029	2030	2031		
Market Value of Assets as start of plan year	41,585,928	30,174,574	18,254,264	5,780,056		
Contributions	237,916	231,894	204,906	136,376		
Benefit Payments	(13,396,534)	(13,212,191)	(13,020,694)	(12,756,935)		
Expenses	(342,848)	(350,562)	(358,449)	(366,514)		
Interest	<u>2,090,112</u>	<u>1,410,549</u>	<u>700,029</u>			
Market Value of Assets as end of plan year	30,174,574	18,254,264	5,780,056	INSOLVENT		

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Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 4b – Actuarial Certification of Status

Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2023 or fiscal plan year beginning _____ and ending _____

Part I – Basic Plan Information

1a. Name of plan Pressroom Unions' Pension Trust Fund	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Pressroom Unions' Pension Trust Fund	1d. Employer identification number (EIN) 13-6152896
1e. Plan sponsor's telephone number (212) - 460-0823	1f. Plan sponsor's address, city, state, ZIP code 113 University Place, 3rd Floor, New York NY 10003

Part II – Plan Actuary's Information

2a. Plan actuary's name Jay K. Egelberg	2b. Plan actuary's firm name First Actuarial Consulting, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 1501 Broadway, Suite 1728, New York NY 10036	
2d. Plan actuary's enrollment number 23-04981	2e. Plan actuary's telephone number (212) 395-9555 x111

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input type="checkbox"/> Critical	
<input checked="" type="checkbox"/> Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date <u>12-29-2023</u>
-------------------------	---------------------------

Catalog Number 35051D

www.irs.gov

Form **15315** (12-2022)

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Exhibit A. ACTUARIAL ASSUMPTIONS /METHODS

Actuarial Assumptions

Interest Rates 6.00% per annum

Salary Scale 2.00% per annum

Mortality Healthy Participants: RP-2014 blue collar adjusted mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then adding the standard mortality improvement under scale MP-2017 on a fully generational basis.
Disabled Participants: RP-2014 blue collar adjusted mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then adding the standard mortality improvement under scale MP-2017 on a fully generational basis.

Retirement Rates Active participants are assumed to retire at the following rates:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55-59	10%	62	40%
60	30	63-64	30
61	20	65	100

Terminated vested members retire at the following rates:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	10%	62	20%
56-59	5	63-64	10
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<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
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30	15.83	55	1.73
35	13.70	60	0.16
40	11.25		

Disability Rates Sample rates as follows:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	0.10%	45	0.36%
25	0.10	50	0.80
30	0.10	55	1.70
35	0.12	60	3.48
40	0.18		

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

A. ACTUARIAL ASSUMPTIONS AND METHODS (cont'd)

Administrative Expenses \$306,750 in the 2023 plan year, increasing 2.25% per annum thereafter.

Marriage 60% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

Form of Payment For retirements on or after April 1, 2018, participants who worked after January 1, 1998, are assumed to elect payment forms as follows:

Form	Married Members	Single Members
Single Life Annuity	55%	100%
75% Joint-and-Survivor Annuity	20%	N/A
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Projected Industry Activity and New Entrants Profile Underlying our projections are the following assumptions, adopted after conferral with the Board of Trustees and Fund Administrator regarding their expectations of Fund membership's anticipated demographic composition:

New Entrants: To reflect the downward employment trend in the printing industry, we assumed a decline in the active population of one employee per year going forward. It was assumed that 25% of new entrants will join the plan at age 25, 50% at age 35, 5% at age 45 and 20% at age 55. All new entrants are assumed to be male. The annual pay for new entrants is assumed to be \$81,600 in the plan year beginning October 1, 2023. The starting pay increases in accordance with salary scale in future years.

A. ACTUARIAL ASSUMPTIONS AND METHODS (cont'd)

Projected Industry Activity and New Entrants Profile **Contributions:** It was assumed that the employers will elect the Preferred Schedule of the Rehabilitation Plan which calls for a one-time 10% increase in contribution rate upon adoption. The contribution rate is assumed to be 8.80% of payroll in the future.

Withdrawal Liability Payments Currently, Sports Publications is making quarterly payments of \$22,899; Sickness and Accident Fund is making quarterly payments of \$3,233; and Pantone is making quarterly payments of \$6,545. The last payment of Sports Publications is due May 2030. The last payment of Sickness and Accident Fund is due March 2033. Pantone's last payment is due March 2036. It was assumed that there is a 90% chance that all withdrawal liability payments will be made.

Actuarial Methods

Cost Method

The Entry Age Normal Cost Method is used in the projection of the Funding Standard Account. Under this method the normal cost is the level percentage of pay contribution that would have been required from the age of plan entry in order to fund the participant's retirement, termination and ancillary benefits if the current plan provisions had always been in effect. The actuarial accrued liability is the present value of all future benefits for inactive participants and is the excess of the present value of all future benefits over the present value of future normal costs for active participants. The present value of all future benefits is determined by discounting to the valuation date, the total future expected cash flow from the plan using the aforementioned actuarial assumptions. The present value of future normal costs is determined by discounting to the valuation date, all of the normal costs anticipated to result from future valuations using the aforementioned actuarial assumptions. The normal cost and actuarial accrued liability for the entire plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all current plan participants.

For purposes of developing the funded ratio described in IRC Section 432, the Traditional Unit Credit cost method is used. Under this method, an "accrued benefit" is calculated as of the beginning of the year and is projected as of the end of the year for each benefit that may be payable in the future. The "accrued benefit" is based on the plan's accrual formula and upon service as of the beginning or end of the year. For benefits where the plan's accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the "accrued benefit" as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the "accrued benefit" as of the beginning and the "accrued benefit" projected to the end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

A. ACTUARIAL ASSUMPTIONS AND METHODS (cont'd)

Asset Method

The Five-Year Weighted Average of Asset Gains Method is employed in this valuation. This method was initialized at market value as of October 1, 2004. For subsequent years, the value is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% nor more than 120% of market value.

For purposes of developing the PPA projections as of October 1, 2023 the Fund auditor has provided us with an unaudited financial statement of assets as of September 30, 2023.

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

B. DEVELOPMENT OF FUNDED PERCENTAGE AS OF OCTOBER 1, 2023

Computation of Actuarial Value of Assets

Investment Gain /(Loss)

1. Market value of assets as of October 1, 2022			\$97,699,646
2. Expected return on market value of assets		Weight for	Weighted
	Amount	Timing	Amount
(a) Contributions during 2022 plan year	\$214,806	1/2	\$107,403
(b) Benefits paid	(13,240,085)	13/24	(7,171,713)
(c) Administrative expenses	(407,810)	1/2	(203,905)
(d) Total			(\$7,268,215)
(e) Weighted market value of assets during 2022: (1) + 2(d)			\$90,431,431
(f) Expected return (2e) x 6.00%			5,425,886
3. Actual Return			
(a) Market value of assets as of October 1, 2022			(\$97,699,646)
(b) Contributions for prior plan year			(214,806)
(c) Benefits paid and administrative expenses			13,647,895
(d) Market value of assets as of October 1, 2023			<u>90,672,862</u>
(e) Actual Return			\$6,406,305
4. Investment gain /(loss), 3(e)-2(f)			\$980,419

Actuarial Value of Assets

1. Market value of assets as of October 1, 2023				\$90,672,862	
2. Deferred gain /(loss)					
	Plan Year	Investment	Percent	Percent	Deferred Gain
	Ending	Gain /(Loss)	Recognized	Deferred	/(Loss)
(a)	2020	\$1,866,989	80%	20%	373,398
(b)	2021	15,106,751	60%	40%	6,042,700
(c)	2022	(20,157,666)	40%	60%	(12,094,600)
(d)	2023	<u>980,419</u>	20%	80%	<u>784,335</u>
(e)	Total:	(\$2,203,507)			(\$4,894,167)
3. Assets minus deferred gain /(loss), (1)-(2)(e)				\$95,567,029	
4. Corridor for actuarial value of assets					
(a) 80% of market value of assets				\$72,538,290	
(b) 120% of market value of assets				108,807,434	
5. Actuarial value of assets as of October 1, 2023				\$95,567,029	
(3), not less than (4)(a) nor greater than (4)(b)					

Pressroom Unions' Pension Trust Fund – Actuarial Certification Plan Year Beginning 10/1/2023

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Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

B. DEVELOPMENT OF FUNDED PERCENTAGE AS OF OCTOBER 1, 2023 (cont'd)

Note: The figures in this exhibit were developed from unaudited assets as of 9/30/2023.

The actuarial accrued liability under the Traditional Unit Credit funding method is estimated to be \$152,330,729 as of October 1, 2023. The ratio of Actuarial Value of Assets to the projected actuarial accrued liability is 62.7% (\$95,567,029 divided by \$152,330,729).

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

C. Funding Standard Account Projection

	Plan Year Beginning October 1,								
	2022	2023	2024	2025	2026	2027	2028	2029	
Charges									
Normal Cost	418,086	445,124	451,974	455,560	451,266	465,438	467,780	475,423	
Amortization Charges	10,250,473	10,381,486	10,452,817	10,557,850	7,096,940	7,096,940	6,545,099	6,069,548	
Interest	613,442	622,530	627,025	633,271	434,022	434,837	403,241	376,336	
Total Charges	11,282,001	11,449,140	11,531,816	11,646,681	7,982,228	7,997,215	7,416,120	6,921,307	
Credits									
Prior Year's Credit Balance	(23,288,290)	(30,318,552)	(37,871,420)	(45,945,529)	(54,603,264)	(60,185,589)	(67,952,211)	(76,534,567)	
Contributions	214,806	262,216	258,061	253,687	248,889	244,344	237,916	231,894	
Amortization Credits	5,077,857	5,077,857	5,077,857	5,077,857	4,996,261	3,252,856	2,360,530	2,167,677	
Interest	(1,040,924)	(1,443,801)	(1,878,211)	(2,342,598)	(2,845,247)	(3,266,607)	(3,764,682)	(4,269,429)	
Total Credits	(19,036,551)	(26,422,280)	(34,413,713)	(42,956,583)	(52,203,361)	(59,954,996)	(69,118,447)	(78,404,425)	
Credit Balance (Funding Deficiency)	(30,318,552)	(37,871,420)	(45,945,529)	(54,603,264)	(60,185,589)	(67,952,211)	(76,534,567)	(85,325,732)	

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Pressroom Unions' Pension Trust Fund – Actuarial Certification Plan Year Beginning 10/1/2023

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Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

D. Cash Flow Projection

Plan Year Beginning October 1,	2022	2023	2024	2025	2026	2027
Market Value of Assets as start of plan year	97,699,646	90,672,862	81,861,723	72,619,303	62,779,104	52,422,625
Contributions	214,806	262,216	258,061	253,687	248,889	244,344
Benefit Payments	(13,240,085)	(13,791,884)	(13,686,276)	(13,716,820)	(13,632,833)	(13,483,851)
Expenses	(407,810)	(306,750)	(313,652)	(320,709)	(327,925)	(335,303)
Interest	<u>6,406,305</u>	<u>5,025,279</u>	<u>4,499,447</u>	<u>3,943,643</u>	<u>3,355,390</u>	<u>2,738,113</u>
Market Value of Assets as end of plan year	90,672,862	81,861,723	72,619,303	62,779,104	52,422,625	41,585,928
Plan Year Beginning October 1,	2028	2029	2030	2031		
Market Value of Assets as start of plan year	41,585,928	30,174,574	18,254,264	5,780,056		
Contributions	237,916	231,894	204,906	136,376		
Benefit Payments	(13,396,534)	(13,212,191)	(13,020,694)	(12,756,935)		
Expenses	(342,848)	(350,562)	(358,449)	(366,514)		
Interest	<u>2,090,112</u>	<u>1,410,549</u>	<u>700,029</u>			
Market Value of Assets as end of plan year	30,174,574	18,254,264	5,780,056	INSOLVENT		

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Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 3(d) – Withdrawal Liability Amounts

<u>Payment Date</u>	<u>Periodic Amounts</u>	<u>Lump Sum Amounts</u>	<u>Total Amounts</u>
11/07/2023	\$6,545	\$0	\$6,545
11/30/2023	22,889	0	22,889
12/11/2023	3,233	0	3,233
02/29/2024	22,889	0	22,889
03/08/2024	6,545	0	6,545
03/19/2024	3,233	0	3,233
04/10/2024	6,545	0	6,545
05/29/2024	22,889	0	22,889
06/11/2024	3,233	0	3,233
07/10/2024	6,545	0	6,545
09/06/2024	22,889	0	22,889
09/11/2024	3,233	0	3,233

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

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

	Date of First Charge or Credit	Remaining Period (years)	Outstanding Balance (beginning of year)	Amortization Charge or Credit
1. <u>Amortization Charges</u>				
(a) Actuarial Loss	10/1/2011	3.00	\$9,178,275	\$3,239,323
(b) Assumption Change	10/1/2011	3.00	1,743,535	615,351
(c) Actuarial Loss	10/1/2013	5.00	2,464,033	551,841
(d) Actuarial Loss	10/1/2014	6.00	2,478,750	475,551
(e) Actuarial Loss	10/1/2015	7.00	4,065,059	686,977
(f) Actuarial Loss	10/1/2016	8.00	3,160,883	480,204
(g) Assumption Change	10/1/2016	8.00	13,730,962	2,086,018
(h) Actuarial Loss	10/1/2017	9.00	4,365,285	605,467
(i) Assumption Change	10/1/2017	9.00	1,083,797	150,322
(j) Actuarial Loss	10/1/2018	10.00	138,659	17,773
(k) Assumption Change	10/1/2018	10.00	10,467,094	1,341,644
(l) Actuarial Loss	10/1/2023	15.00	<u>1,389,884</u>	<u>135,006</u>
Total Charges			\$54,266,216	\$10,385,477
2. <u>Amortization Credits</u>				
(a) Plan Change	10/1/2011	3.00	\$231,198	\$81,598
(b) Actuarial Gain	10/1/2012	4.00	3,636,190	989,976
(c) Assumption Change	10/1/2012	4.00	2,841,508	773,618
(d) Assumption Change	10/1/2013	5.00	3,984,333	892,326
(e) Assumption Change	10/1/2014	6.00	1,005,216	192,853
(f) Plan Change	10/1/2016	8.00	3,820,388	580,396
(g) Actuarial Gain	10/1/2019	11.00	3,166,816	378,802
(h) Actuarial Gain	10/1/2020	12.00	4,873,629	548,408
(i) Actuarial Gain	10/1/2021	13.00	5,107,458	544,282
(j) Actuarial Gain	10/1/2022	14.00	<u>941,913</u>	<u>95,600</u>
Total Credits			\$29,608,649	\$5,077,859
3. <u>Net Amortization Charges and Credits</u>				
(a) Total amortization charges			\$54,266,216	\$10,385,477
(b) Total amortization credits			<u>(29,608,649)</u>	<u>(5,077,859)</u>
(c) Net amortization charges and credits			\$24,657,567	\$5,307,618
4. Credit Balance / (Funding Deficiency) on October 1, 2023				
			(30,345,175)	
5. Unfunded Actuarial Accrued Liability: (3) – (4)				
			\$55,002,742	

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

**Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases
(cont'd)**

6. <u>Unfunded Actuarial Accrued Liability</u>	
(a) Actuarial accrued liability	\$150,595,918
(b) Actuarial value of assets	95,593,176
(c) Unfunded liability	\$55,002,742
(d) Unfunded liability with balance equation minimum	\$55,002,742

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

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

1. Current liability interest rate and mortality table.

The interest rate and mortality table used to determine the RPA '94 current liability were changed to comply with the requirements of Code Section 431(c).

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Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

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

Actuarial Assumptions

Interest Rate Valuation 6.00% per annum
 RPA '94 Current liability 3.07% per annum
 Withdrawal Liability 5.75% per annum

Salary Scale 2.00% per year

Mortality RP-2014 Blue Collar Mortality Table adjusted to 2006 by removing projection under scale MP-2014, then projected generationally using scale MP-2017. For disabled members, RP-2014 disabled mortality table adjusted to 2006 by removing projection under scale MP-2014, then projected generationally using scale MP-2017.

For RPA '94 Current Liability, mortality tables specified in IRC 431(c)(6)(D)(iv)&(v) were used.

Retirement Rates Rates for active participants:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55-59	10%	62	40%
60	30	63-64	30
61	20	65	100

Active participants eligible to retire before January 1, 2019, are assumed to elect to receive their benefits at first eligibility.

Rates for terminated vested participants:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	10%	62	20%
56-59	5	63-64	10
60-61	10	65	100

Termination Rates Termination rates are assumed to follow the Sarason T9 standard table. Sample rates:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	17.94%	45	8.43%
25	17.22	50	5.06
30	15.83	55	1.73
35	13.70	60	0.16
40	11.25		

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)

Disability Rates

Sample rates:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	0.10%	45	0.36%
25	0.10	50	0.80
30	0.10	55	1.70
35	0.12	60	3.48
40	0.18		

Administrative Expenses

\$300,000 payable at the beginning of the year.

Marriage

60% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

Form of Payment

For retirements on or after April 1, 2018, participants who worked after January 1, 1998, are assumed to elect payment forms as follows:

<u>Form</u>	<u>Married Members</u>	<u>Single Members</u>
Single Life Annuity	55%	100%
75% Joint-and-Survivor Annuity	20	N/A
50% Joint-and-Survivor Annuity	25	N/A

For retirements on or after April 1, 2018, participants who did not work after January 1, 1998 are assumed to elect payment forms as follows:

<u>Form</u>	<u>Married Members</u>	<u>Single Members</u>
Single Life Annuity	55%	100%
75% Joint-and-Survivor Annuity	20	N/A
50% Joint-and-Survivor Annuity	15	N/A
50% Joint-and-Survivor Annuity with pop-up feature	10	N/A

Benefits Not Included in Valuation

None.

Actuarial Methods

Cost Method

The Entry Age Normal Cost Method is employed in this valuation. Under this method the normal cost is the level percentage of pay contribution that would have been required from the age of plan entry in order to fund the participant's retirement, termination and ancillary benefits if the current plan provisions had always been in effect. The actuarial accrued liability is the present value of all future benefits for inactive participants and is the excess of the present value of all future benefits over the present value of future normal costs for active participants. The present value of all future benefits is determined by discounting to the valuation date, the total future

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)

expected cash flow from the plan using the aforementioned actuarial assumptions. The present value of future normal costs is determined by discounting to the valuation date, all of the normal costs anticipated to result from future valuations using the aforementioned actuarial assumptions. The normal cost and actuarial accrued liability for the entire plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all current plan participants.

Asset Method The Five-Year Weighted Average of Asset Gains Method is employed in this valuation. This method was initialized at market value as of October 1, 2004. For subsequent years, the value is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of market value.

Changes in Assumptions and Methods since the Prior Valuation

Current liability determined as of October 1, 2023 was based on 3.07% interest and 2023 IRS Static Mortality. These assumptions were updated from 2.38% interest and the IRS 2022 Combined Static Mortality table utilized as of October 1, 2022, to comply with the requirements of Code section 431(c).

There were no other changes in actuarial assumptions or methods since the last valuation.

Modeling Disclosure in Accordance with Actuarial Standards of Practice No. 56

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies, to calculate liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and ProVal is utilized by many actuarial consulting firms worldwide.

We have used ProVal in accordance with its original intended purpose. Our staff customizes the ProVal software to value the benefits described in this report. The results from ProVal are reviewed as they relate to the Plan, and we have not identified any material inconsistencies in the results that would affect the contents of this actuarial valuation report.

Plan Name: Pressroom Unions Pension Trust Fund
EIN/PN: 13-6152896/001
Plan Sponsor: Pressroom Unions Pension Trust Fund

Statement of Explanation for Amended Form 5500 Filing

Plan Name: Pressroom Unions Pension Trust Fund

Plan EIN: 13-6152896

Plan Year End: September 30, 2024

This amended Form 5500 is being submitted to correct an error in the original filing dated July 15, 2025. The original submission inadvertently included incorrect or unrelated attachments that do not pertain to the plan year ending September 30, 2024.

Upon internal review, we identified the discrepancy and have taken corrective action by removing the incorrect documents and including the appropriate and accurate attachments relevant to the plan. We sincerely regret the oversight and have implemented additional review procedures to prevent similar errors in future filings.

We respectfully request that this amended filing be accepted in place of the original submission.

Sincerely,

Rogoff & Company PC

10-20-25

Pressroom Unions' Pension Trust Fund

Financial Statements

September 30, 2024 and 2023

Pressroom Unions' Pension Trust Fund

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September 30, 2024 and 2023

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Independent Auditor's Report

Board of Trustees
Pressroom Unions' Pension Trust Fund
New York, NY

Opinion

We have audited the financial statements of Pressroom Unions' Pension Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Pressroom Unions' Pension Trust Fund as of September 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pressroom Unions' Pension Trust Fund ability to continue as a going concern for one year after the date that the financial statements are 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 Pressroom Unions' Pension Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pressroom Unions' Pension Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes as of September 30, 2024 and reportable transactions for the year ended September 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including 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.

Rogoff & Company PC

New York, New York
July 14, 2025

Pressroom Unions' Pension Trust Fund
Statements of Net Assets Available for Benefits
As of September 30, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value	\$ 91,460,406	\$ 88,406,522
Receivables		
Employer contributions, net	17,671	9,880
Withdrawal liability, net	367,667	413,748
Due from affiliates	7,890	8,853
Total receivables	393,228	432,481
Cash and cash equivalents	2,838,861	2,259,422
Prepaid expenses	8,610	9,202
Total Assets	94,701,105	91,107,627
Liabilities		
Accrued expenses	21,738	16,291
Due to affiliates	28,144	14,588
Total Liabilities	49,882	30,879
Net Assets Available for Benefits	\$ 94,651,223	\$ 91,076,748

The accompanying notes are an integral part of these financial statements

Pressroom Unions' Pension Trust Fund
Statements of Changes in Net Assets Available for Benefits
For the Years Ended September 30, 2024 and 2023

	2024	2023
Additions to Net Assets Attributed to:		
Investment Income:		
Net appreciation in fair value of investments	\$ 14,589,707	\$ 4,046,501
Interest and Dividends	2,570,478	2,651,602
	17,160,185	6,698,103
Less: investment expenses	(311,777)	(370,341)
Net investment income	16,848,408	6,327,762
Employer contributions	142,043	134,670
Withdrawal liability income	84,587	80,136
Other income	3,817	34,556
	230,447	249,362
Total additions	17,078,855	6,577,124
Deductions to Net Assets Attributed to:		
Benefits paid to participants	13,169,362	13,240,085
Administrative expenses	335,018	417,672
Total deductions	13,504,380	13,657,757
Net increase (decrease) in net assets available for benefits	3,574,475	(7,080,633)
Net assets available for benefits		
Beginning of Year	91,076,748	98,157,381
End of Year	\$ 94,651,223	\$ 91,076,748

The accompanying notes are an integral part of these financial statements

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 1. Description of Plan

The following brief description of the Pressroom Unions' Pension Trust Fund (the "Plan" or "Fund") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General. The Plan is a multiemployer defined benefit pension plan and was established effective December 1, 1957 as a result of a collective bargaining agreements ("CBA") with GCC/IBT-Local One-L, ("Local One-L") and affiliated unions which represent pressroom workers employed in the New York metropolitan area. The purpose of the Plan is to provide retirement and death benefits for eligible employees of participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees ("the Trustees") and is governed by a joint board consisting of representation from the participating employers and the Local One-L.

Funding Policy. The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA. Contributions by participants are not permitted under the Plan.

Pension Protection Act Funding Status. As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of October 1, 2023, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of October 1, 2023, and audited financial information as of September 30, 2023, as well as other financial information, including estimated cash flows for the year ended September 30, 2023, and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan.

For the plan year beginning October 1, 2023, the Plan's actuary certified the Plan as "Critical and Declining" status under the Pension Protection Act (PPA) as amended by the Multiemployer Pension Reforms Act of 2014 (MPRA) for the 2023 Plan year because the current it has funding deficiency. This is the same status as last year. The PPA status is re-determined annually.

Pension Benefits. The Plan provides the following types of pension benefits: (1) normal retirement, (2) early retirement, and (3) disability retirement.

The type and amount of the pension benefit is based on several factors, including the participant's age, work history (years of service and number of hours worked), and disability. Generally, participants are 100% vested in the Plan after five years of credited service.

Normal pensions are granted at the age of 65 to participants with vested status. Early retirement pensions are granted between the age of 55 and completion of 10 years of vesting service. The normal or early retirement benefits, to which a married participant (with a qualifying spouse) is entitled, is automatically paid in the form of a qualified joint and 50% survivor benefit unless the participant and his spouse elect another benefit option. The Plan also offers 75% and 100% joint and survivor options.

Death and Disability Benefits. The plan provides death and disability benefits to certain eligible participants. Beneficiaries of participants are eligible to receive a death benefit.

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 2. Summary of Significant Accounting Principles

The following are the significant accounting policies followed by the Plan:

Basis of Accounting. The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates. The preparation of financial statements in accordance 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; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investments 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's Trustees determines the Plan's valuation policies by using information provided by its investment advisers and custodians. See note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Administrative Expenses. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with a related plan. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan (see note 7). Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Cash and Cash Equivalents. The Plan considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash and cash equivalents.

Employer Contributions and Related Receivable. The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of September 30, 2024 and 2023 no allowance was recorded.

Assessed Withdrawal Liability Receivable. The Plan's policy is to recognize a receivable at its present value, net of any allowance for collectability once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 2. Summary of Accounting Policies (continued)

Subsequent Events. The Plan has evaluated events and transactions that occurred through July 14, 2025, the date the financial statements were available to be issued, see note 11.

New Accounting Pronouncements Adopted - In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standard Update (ASU) No. 2016-02, *Leases* (Topic 842). This guidance is intended to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the statement of financial position and disclosing key information about leasing arrangements. This standard requires lessees to report a right-of-use (“ROU”) asset along with a lease liability. The standard and related provisions were adopted by the Plan beginning October 1, 2022.

Effective January 1, 2023, the Plan adopted ASU No. 2016-13, *Financial Instruments – Credit Losses* (Topic 326): Measurement of Credit Losses on Financial Instruments. This ASU provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other documents to extend credit held by a reporting entity.

Upon evaluation, the management has determined that these standards have no impact on its financial statements.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

The present values of plan benefits, as determined by an independent actuary, are summarized as follows:

	October 1, 2023
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving benefits	\$ 126,101,074
Other participants	25,419,338
	151,520,412
Nonvested benefits	935,926
Total actuarial present value of accumulated plan benefits	\$ 152,456,338

Changes in the actuarial present value of accumulated plan benefits during the year ended October 1, 2023 are as follows:

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 3. Actuarial Present Value of Accumulated Plan Benefits (continued)

Actuarial present value of accumulated plan benefits as of October 1, 2022		\$ 156,836,019
Increase (decrease) during the year attributable to:		
Decrease in discount period at 5.75%		8,642,739
Benefits paid		(13,240,085)
Additional benefits earned, including experience gains and losses		217,665
Net Change		(4,379,681)
Actuarial present value of accumulated plan benefits as of October 1, 2023		\$ 152,456,338

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

Benefits under the Plan are accumulated based on contributions made on behalf of the employees. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment are included to the extent, they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuations as of October 1, 2023 were as follows:

Mortality rates	RP-2014 Blue Collar Mortality Table adjusted to 2006 by removing projection under scale MP-2014, then projected generationally using scale MP-2017.
Disability mortality Rates	RP-2014 disabled mortality table adjusted to 2006 by removing projection under scale MP-2014, then projected generationally using scale MP-2017.
Retirement age	Age 65 and completion of 5 years of vesting service, or if eligible early retirement age 55 and completion of 10 year of vesting service.
Net investment return	5.75%

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of October 1, 2023. Had the valuations been performed as of September 30, there would be no material differences.

Note 4. Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

Note 5. Fair Value Measurements

The framework for measuring fair values 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 and liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include

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

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

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

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 5. Fair Value Measurements (continued)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

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

Common Trust Funds and Pooled Separate Accounts: Valued based on the NAV of units (or equivalent). The NAV, as provided by the trustee or fund manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The trustee or fund manager determines, in good faith, the fair value of the fund's underlying investments, for which market values are not readily determinable.

Other Investments: Valued at the net asset value of shares held by the funds, which are composed of various real estate investment funds, and other diversified funds. Net asset value is based upon the fair values of the underlying investments in the funds.

Net Asset Value: As a practical expedient, fair value of certain investments may be estimated using their net asset value (NAV) if such investments are redeemable at NAV. In the fair value hierarchy, such investments that are redeemable at NAV are reported separately instead of the levels within the fair value hierarchy.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of September 30, 2024 and 2023:

	<i>Fair Value Measurements at September 30, 2024</i>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$54,531,955</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,531,955</u>
Total Investments in the fair value hierarchy	54,531,955	-	-	54,531,955
Investments measured at NAV	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,928,451</u>
Total Investments, at fair value	<u><u>\$54,531,955</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 91,460,406</u></u>

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 5. Fair Value Measurements (continued)

	<i>Fair Value Measurements at September 30, 2023</i>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$47,884,746</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,884,746</u>
Total Investments in the fair value hierarchy	47,884,746	-	-	47,884,746
Investments measured at NAV	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,521,776</u>
Total Investments, at fair value	<u>\$47,884,746</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,406,522</u>

In Managements opinion, the Plan did not hold any Level 2 or 3 investments as of September 30, 2024 and 2023. During the years ended September 30, 2024 and 2023, there were no transfers from in or out of Level 1, 2 or 3.

Fair Value of Investments that Calculates Net Asset Value

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as follows:

<u>Description</u>	<u>Fair Value</u> <u>September 30,</u>		<u>Unfunded</u> <u>Commitment</u>	<u>Redemption</u> <u>Frequency</u>	<u>Redemption</u> <u>Notice Period</u>
	<u>2024</u>	<u>2023</u>			
Common Trust Funds					
Prudential Core Plus Bond Fund	\$ 24,965,078	\$ 24,096,351	n/a	Daily	None
Pooled Separate Accounts					
Prisa II Separate Account	11,934,734	16,390,576	n/a	Quarterly	90 days
Other investment					
Entrust Capital Diversified Fund	28,639	34,849	n/a	{a}	{a}
	<u>\$ 36,928,451</u>	<u>\$ 40,521,776</u>			

{a} – The investment is subject to various restrictions on redemption and frequency.

Prudential Core Plus Bond Fund – To outperform the Bloomberg Barclays Capital U.S. Aggregate Bond Index by 150 basis points over a full market cycle by investing primarily in fixed income securities in the U.S. investment grade sectors, as well as U.S. fixed income securities rated below investment grade, the debt of developed international markets and debt of emerging markets.

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 5. Fair Value Measurements (continued)

Prudential Property Investment Separate Account II – It is an open-ended, commingled insurance company separate account designed for use as a funding vehicle for tax-qualified pension plans. Its investments are comprised primarily of real estate investments either directly owned or through partnership interest and mortgage and other loans on income producing real estate.

Entrust Capital Diversified Fund, Ltd (“Entrust Fund”) - The Entrust Fund’s objective is to seek above-average rates of return and long-term capital growth through investment in or with a diversified portfolio of private investment entities and/or separately managed accounts. The Entrust Fund is under liquidation.

Note 6. Assessed Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan’s unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Quarterly assessments are being paid through September 2024. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During 2024 and 2023, the Plan recognized withdrawal liability income of \$84,587 and \$80,136 respectively.

At September 30, 2024 and 2023, the Plan was receiving withdrawal assessment payments under payment plan arrangements from former participating employers. The receivable amount represents the present value of the remaining payments using a discount rate, and net of an allowance for uncollectible accounts of approximately \$668,000 and \$752,000 as of September 30, 2024 and 2023, respectively.

Note 7. Related Party and Party-In-Interest Transactions

Identification of Related Organizations

The Plan has the following related entities:

- Graphic Communications Union Local 51 Bindery Employers Pension Fund (“Bindery Fund”)
- Sickness and Accident Fund of Local One, Amalgamated Lithographers of America, For Lithographic Employees (“S&A Fund”)
- GCC/IBT - Local One – L (“Local One-L”)
- Local 447 Pension Fund (“Pension 447”)
- Amalithone Corporation.

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 7. Related Party and Party-In-Interest Transactions (continued)

All of the above entities qualify as tax-exempt organizations. The entities listed above share common trustees with the Plan as well as facilities and staff.

Fees paid during the years ended September 30, 2024 and 2023 for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Common Administrative Expenses

Administrative service was performed by Local One-L pursuant to an agreement between Local One-L and the Plan.

The Plan reimburses the Local One-L for allocated expenses which includes payroll and related, rent and common expenses pursuant to an allocation study. The allocation of common expenses includes: payroll and related expenses, office, electric, telephone, postage, insurance and other sundry expenses. The amount charged for payroll and related, rent and common expenses for the year ended September 30, 2024 were \$119,124, \$5,404 and \$8,190, respectively. The amount charged for payroll and related, rent and common expenses for the year ended September 30, 2023 were \$102,644, \$5,640 and \$6,710, respectively.

Amounts due from and due to affiliates at September 30, 2024 and 2023 are as follows:

	September 30,	
	2024	2023
<u>Due From:</u>		
Amalithone Corporation	\$ -	\$ 963
Bindery Fund	2,183	2,183
S&A Fund	5,708	5,708
	\$ 7,890	\$ 8,853
<u>Due To:</u>		
Amalithone Corporation	\$ 3,809	\$ -
Local One-L	24,335	14,588
	\$ 28,144	\$ 14,588

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Note 8. Plan Amendments

There were no significant plan amendments for the plan year ended 2024 and 2023.

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 9. Tax Status

The Plan obtained its latest determination letter on July 12, 2016, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

Note 10. Risks and Uncertainties

Investments

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

The majority of the Plan's net assets are invested in Mutual Funds ("MFs"). At September 30, 2024 and 2023, approximately 58% and 53% of the Plan's net assets available for benefits are investments in MFs, which amounted to \$54,531,955 and \$47,884,746, respectively.

Accumulated plan benefits

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to 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.

Significant Participating Employers

Contributions received from two employers approximates 69% and 70% of the total contributions for the years ended September 30, 2024 and 2023.

Concentration of Cash

Cash consists of monies held in noninterest bearing accounts. The Plan places its cash with a financial institution deemed to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At September 30, 2024 and 2023, the Plan's cash exceeded federally insured limits by approximately \$2,591,000 and \$2,009,000, respectively. The management performs ongoing evaluations of the commercial banks to limit its concentration of risk exposure. The Plan has not experienced any loss in such accounts. Management believes that the Plan is not exposed to any significant risk on its cash.

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 11. PBGC Special Financial Assistance Program

On March 11, 2021, the American Rescue Plan Act of 2021 became law and included the Emergency Pension Plan Relief Act of 2021. This legislation creates a Special Financial Assistance (SFA) program under which cash payments would be made by the PBGC to financially troubled multiemployer pension plans. A multiemployer plan must satisfy certain criteria to be eligible for financial assistance. One of those criteria is those plans that are certified in Critical and Declining Status. Once approved, the funding is disbursed in a single, lump-sum payment in an amount sufficient to guarantee benefits, without reductions, through 2051. This funding is not a loan and there is no requirement to pay back any financial assistance received.

On August 20, 2024, the Plan submitted a revised application to the PBGC for SFA. On December 6, 2024, the Plan received a letter from the PBGC approving the SFA in the amount of \$63,694,307. The Plan has received funding in January 2025.

Note 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the total additions per the financial statements to total income per Form 5500:

	Year ended September 30, 2024
Total additions per the financial statements	\$ 17,078,855
Add: investment expenses	311,777
Total additions available per Form 5500	\$ 17,390,632

The following is a reconciliation of the total deductions per the financial statements to total expenses per Form 5500:

	Year ended September 30, 2024
Total deductions per the financial statements	\$ 13,504,380
Add: investment expenses	311,777
Total expenses available per Form 5500	\$ 13,816,157

The following is a reconciliation of administrative expenses per the financial statements to administrative expenses per Form 5500:

	Year ended September 30, 2024
Administrative expenses per the financial statements	\$ 335,018
Add: investment expenses	311,777
Total admin expenses available per Form 5500	\$ 646,795

Pressroom Unions' Pension Trust Fund
Notes to Financial Statements
For the Years Ended September 30, 2024 and 2023

Note 12. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of net depreciation in fair value of investments per the financial statements to the net appreciation (depreciation) of assets Form 5500:

	<u>Year ended September 30, 2024</u>
Total net appreciation in fair value of investments per the financial statements	<u>\$ 14,589,707</u>
Unrealized appreciation (depreciation) of assets on Form 5500	(6,127)
Net investment gain (loss) from common collective trust Form 5500	3,247,271
Net investment gain (loss) from pooled separate accounts	(1,368,521)
Net investment gain (loss) from registered investment companies Form 5500	<u>14,515,020</u>
Total net appreciation in fair value of investments available per the Form 5500	<u>\$ 16,387,643</u>

Supplemental Schedule

Pressroom Unions' Pension Trust Fund
EIN - 13-6152896
Supplemental Schedule of Assets Held for Investment Purposes
(Form 5500, Schedule H, Part IV, Line 4i)
As of September 30, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
<i><u>Mutual Fund (Registered Investment Company)</u></i>				
Vanguard	Vanguard Total Stock Market Index Fund, 373,815.409 Institutional Shares	\$ 39,454,653	\$ 51,541,668	
Lazard Asset Management	Lazard International Strategic Equity Portfolio, 179,059.097 Institutional Shares	<u>2,571,011</u>	<u>2,990,287</u>	
		<u>\$ 42,025,664</u>	<u>\$ 54,531,955</u>	
<i><u>Common Trust Funds</u></i>				
Prudential	Prudential Core Plus Bond Fund, 127,639.851 Units	<u>\$ 25,354,346</u>	<u>\$ 24,965,079</u>	
<i><u>Pooled Separate Accounts</u></i>				
Prudential	Prisa II Separate Account, 265.46800 Units	<u>\$ 10,451,085</u>	<u>\$ 11,934,733</u>	
<i><u>Other investments</u></i>				
EnTrust Capital Diversified Fund, Ltd	Entrust Capital Diversified Fund QP Ltd, Class X, Series 12/31/2016, 6,663.7308 Shares	<u>\$ 551,535</u>	<u>\$ 28,639</u>	
	Total Investments	<u>\$ 78,382,630</u>	<u>\$ 91,460,406</u>	

See independent auditor's report

Pressroom Unions' Pension Trust Fund
 EIN - 13-6152896
 Supplemental Schedule of Reportable Transactions
 (Form 5500, Schedule H, Part IV, Line 4j)
 For the Year Ended September 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Single Transactions</u>								
<i>None</i>								
<u>Series of Transactions</u>								
	Vanguard Total Stock							
	Market Index		\$ 101.99			\$ 681,003	\$ 660,000	\$ (21,003)
			109.78			632,679	660,000	27,321
			115.18			603,017	660,000	56,983
			117.33			591,967	660,000	68,033
			122.68			566,152	660,000	93,848
			125.87			551,803	660,000	108,197
			121.99			569,354	660,000	90,646
			127.47			544,877	660,000	115,123
			130.38			532,716	660,000	127,284
			130.18			533,534	660,000	126,466
			135.18			513,800	660,000	146,200
			137.66			504,544	660,000	155,456

See independent auditor's report

Pressroom Unions' Pension Trust Fund
 EIN - 13-6152896
 Supplemental Schedule of Reportable Transactions
 (Form 5500, Schedule H, Part IV, Line 4j)
 For the Year Ended September 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Series of Transactions - continued</u>								
Pru Core Plus								
	Bond Fund		\$ 169.43			\$ 368,463	\$ 330,000	\$ (38,463)
		171.04				566,366	566,366	-
			174.97			356,796	330,000	(26,796)
			183.69			339,859	330,000	(9,859)
		182.37				482,495	482,495	-
			182.44			342,187	330,000	(12,187)
			181.89			343,221	330,000	(13,221)
			183.80			339,655	330,000	(9,655)
		180.26				607,553	607,553	-
			181.02			344,872	330,000	(14,872)
			183.39			339,859	330,000	(9,859)
			186.84			334,129	330,000	(4,129)
			188.10			331,891	330,000	(1,891)
			192.98			323,498	330,000	6,502
			195.98			318,546	330,000	11,454

See independent auditor's report

Pressroom Unions' Pension Trust Fund
 EIN - 13-6152896
 Supplemental Schedule of Reportable Transactions
 (Form 5500, Schedule H, Part IV, Line 4j)
 For the Year Ended September 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Single Transactions</u>								
<i>None</i>								
<u>Series of Transactions</u>								
	Vanguard Total Stock							
	Market Index		\$ 101.99			\$ 681,003	\$ 660,000	\$ (21,003)
			109.78			632,679	660,000	27,321
			115.18			603,017	660,000	56,983
			117.33			591,967	660,000	68,033
			122.68			566,152	660,000	93,848
			125.87			551,803	660,000	108,197
			121.99			569,354	660,000	90,646
			127.47			544,877	660,000	115,123
			130.38			532,716	660,000	127,284
			130.18			533,534	660,000	126,466
			135.18			513,800	660,000	146,200
			137.66			504,544	660,000	155,456

Pressroom Unions' Pension Trust Fund
 EIN - 13-6152896
 Supplemental Schedule of Reportable Transactions
 (Form 5500, Schedule H, Part IV, Line 4j)
 For the Year Ended September 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
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Series of Transactions - continued

Pru Core Plus								
	Bond Fund		\$ 169.43			\$ 368,463	\$ 330,000	\$ (38,463)
		171.04				566,366	566,366	-
			174.97			356,796	330,000	(26,796)
			183.69			339,859	330,000	(9,859)
		182.37				482,495	482,495	-
			182.44			342,187	330,000	(12,187)
			181.89			343,221	330,000	(13,221)
			183.80			339,655	330,000	(9,655)
		180.26				607,553	607,553	-
			181.02			344,872	330,000	(14,872)
			183.39			339,859	330,000	(9,859)
			186.84			334,129	330,000	(4,129)
			188.10			331,891	330,000	(1,891)
			192.98			323,498	330,000	6,502
			195.98			318,546	330,000	11,454

**SCHEDULE MB
(Form 5500)**

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

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

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

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

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

► **Round off amounts to nearest dollar.**

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

A Name of plan Pressroom Unions Pension Trust Fund	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pressroom Unions Pension Trust Fund	D Employer Identification Number (EIN) 13-6152896

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

1a Enter the valuation date: Month 10 Day 1 Year 2023

b Assets

(1) Current value of assets	1b(1)	90,663,000
(2) Actuarial value of assets for funding standard account	1b(2)	95,593,176

c (1) Accrued liability for plan using immediate gain methods	1c(1)	150,595,918
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
---	-----------------	--

(b) Accrued liability under entry age normal method	1c(2)(b)	
---	-----------------	--

(c) Normal cost under entry age normal method	1c(2)(c)	
---	-----------------	--

(3) Accrued liability under unit credit cost method	1c(3)	149,270,630
---	--------------	-------------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
---	--------------	--

(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	200,799,012
-----------------------------	-----------------	-------------

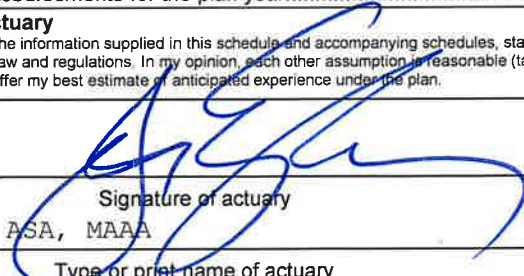
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	863,012
--	-----------------	---------

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13,556,966
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(3) Expected plan disbursements for the plan year	1d(3)	13,534,812
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Statement by Enrolled Actuary

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

SIGN HERE	
	Signature of actuary
Jay K. Egelberg, ASA, MAAA	Type or print name of actuary
First Actuarial Consulting, Inc.	Firm name
1501 Broadway, Suite 1728	
New York	Address of the firm
	NY 10036-5601

<u>7.1.2025</u>	Date
23-04981	Most recent enrollment number
(212) 395-9555	Telephone number (including area code)

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	91,076,748
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,094	160,627,200
(2) For terminated vested participants	189	32,227,301
(3) For active participants:		
(a) Non-vested benefits		1,300,159
(b) Vested benefits		6,644,352
(c) Total active	21	7,944,511
(4) Total	1,304	200,799,012
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.36%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/01/2024	272,711				
Totals ▶			3(b)	272,711	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 130,668

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	64.0%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2031

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.07 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	7P
(2) Females	6c(2)	7FP
d Valuation liability interest rate	6d	6.00 %
e Salary scale	6e	2.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.75%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.7%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.0%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	300,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,389,884	135,006

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	30,345,175
b Employer's normal cost for plan year as of valuation date.....	9b	439,322

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	54,266,216	10,385,477
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		2,470,198
e Total charges. Add lines 9a through 9d.....	9e		43,640,172
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		272,711
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	29,608,649	5,077,859
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		312,853
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	63,994,574	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	87,326,486	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		5,663,423
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		37,976,749
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		37,976,749
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No