

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND
2b Employer Identification Number (EIN): 13-2995659
2c Plan Sponsor's telephone number: 201-592-6800
2d Business code (see instructions): 813000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for JUDITH BROACH INDEPENDENT FIDUCIARY and other roles.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	242
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	30
	6a(2)	36
	6b	131
	6c	40
	6d	207
	6e	36
	6f	243
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	20

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

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025

► **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>EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES EXHIBITION EMPLOYEES LOCAL 829</u>	D Employer Identification Number (EIN) <u>13-2995659</u>

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

1a Enter the valuation date: Month 02 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>22616677</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>23209406</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>34805990</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>34516540</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>43537093</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>277720</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>2859026</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>3209026</u>

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

SIGN HERE <u>BRIAN LEHMAN, ASA, MAAA</u> Type or print name of actuary <u>SEGAL</u> Firm name <u>66 HUDSON BLVD E, 20TH FLOOR</u> <u>NEW YORK, NY 10001-2192</u> Address of the firm	<u>11/12/2025</u> Date <u>23-08555</u> Most recent enrollment number <u>212-251-5000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	22616677
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	157	29804600
(2) For terminated vested participants	49	8015033
(3) For active participants:		
(a) Non-vested benefits		331193
(b) Vested benefits		5386267
(c) Total active	29	5717460
(4) Total	235	43537093
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	51.95 %

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
08/15/2024	679149				
Totals ▶			3(b)	679149	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	67.2 %
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	2034

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	3.36 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	5.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.5 %
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)	340036
(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	-1041355	-98337

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	6628510
b Employer's normal cost for plan year as of valuation date.....	9b	529952

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)	10521504	2239693
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		516899
e Total charges. Add lines 9a through 9d.....	9e		9915054
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		
g Employer contributions. Total from column (b) of line 3.....	9g		679149
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	5553430	597954
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		50008
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	13418825	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	16955353	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		1327111
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		8587943
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		8587943
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **02/01/2024** and ending **01/31/2025**

A Name of plan EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EXHIBITION EMPLOYEES LOCAL 829	D Employer Identification Number (EIN) 13-2995659	

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

NEUBERGER BERMAN TRUST COMPANY

27-2510082

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

BLACKROCK ADVISORS LLC

23-2784752

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

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

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	89370	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)

O'DONOGHUE & O'DONOGHUE, LLP

53-0120528

(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	59699	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)

NOVAK FRANCELLA, LLC

61-1436956

(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	41693	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)

THE SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	39198	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

REYNOLDS CONSULTING SERVICES, LLC

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	18375	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)

JUDITH P. BROACH

14 WALL STREET, STE 5G
NEW YORK, NY 10005

(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?
31 50	INDEPENDENT FIDUCIARY	18060	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)

STULBERG & WALSH LLP

13-3309770

(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	IND. FIDUCIARY NON-PTR	5584	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>02/01/2024</u> and ending <u>01/31/2025</u>	
A Name of plan <u>EXHIBITION EMPLOYEES LOCAL 829 PENSION 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>BOARD OF TRUSTEES EXHIBITION EMPLOYEES LOCAL 829</u>	D Employer Identification Number (EIN) <u>13-2995659</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 GROWTH INDEX</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>42-2032992-019</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW CORE BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>13-4920330-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3002451</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 VALUE INDEX</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>46-2026448-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW MID CAP 400 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>13-4920330-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI ACWI EX-U.S. INDEX F</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>81-1950980-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEUBERGER BERMAN OPPORT. FIXED INC</u>		
b Name of sponsor of entity listed in (a): <u>NEUBERGER BERMAN TRUST CO. N/A</u>		
c EIN-PN <u>20-4797982-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2360628</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW BROAD MARKET 3000 INDEX FU</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>46-2044954-020</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10629395</u>

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025	
A Name of plan EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EXHIBITION EMPLOYEES LOCAL 829	D Employer Identification Number (EIN) 13-2995659

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	444765	300803
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	65980	133778
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1878175	9330
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1632045	2298186
(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)	2810262	2643142
(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)	15920711	15992474
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	22751938	21377713
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	135261	79673
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	135261	79673
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	22616677	21298040

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)	679149	
(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)		679149
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	85589	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)	51601	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	155650	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		292840
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	962322	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1117439	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-155117
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-169572	
(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)		2806280
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		6507
d Total income. Add all income amounts in column (b) and enter total	2d		3460087

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2500596	
(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)		2500596
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)	89370	
(3) Recordkeeping fees	2i(3)	14193	
(4) IQPA audit fees	2i(4)	27500	
(5) Investment advisory and investment management fees	2i(5)	18375	
(6) Bank or trust company trustee/custodial fees	2i(6)	4146	
(7) Actuarial fees	2i(7)	39198	
(8) Legal fees	2i(8)	65282	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	18060	
(11) Other expenses	2i(11)	2002004	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2278128
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4778724

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1318637
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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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		3000000
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		2643142
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 561383.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **02/01/2024** and ending **01/31/2025**

A Name of plan EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES EXHIBITION EMPLOYEES LOCAL 829	D Employer Identification Number (EIN) 13-2995659	

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): <u>13-2995659</u>		
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 GES EXPOSITION SERVICES, INC.		
b	EIN 59-1008863	c	Dollar amount contributed by employer 84922
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 18.20		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer FREEMAN EXPOSITIONS LLC		
b	EIN 27-0073479	c	Dollar amount contributed by employer 188910
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 18.20		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer SELECT CONTRACTING INC.		
b	EIN 22-3769080	c	Dollar amount contributed by employer 137054
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 18.20		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer CZARNOWSKI DISPLAY SERVICE INC.		
b	EIN 36-2695389	c	Dollar amount contributed by employer 8692
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 18.20		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer T3 EXPO, LLC		
b	EIN 32-0259965	c	Dollar amount contributed by employer 86303
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 18.20		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer NTH DEGREE AND I&D GROUP		
b	EIN 36-4433179	c	Dollar amount contributed by employer 11620
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 18.20		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		

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 ATLANTIC EXPOSITION SERVICES INC.

b EIN 22-3125223

c Dollar amount contributed by employer

86562

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027

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) 18.20

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

a Name of contributing employer MC2

b EIN 43-1854837

c Dollar amount contributed by employer

5348

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027

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) 18.20

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

a Name of contributing employer COASTAL INTERNATIONAL

b EIN 46-4984478

c Dollar amount contributed by employer

17156

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027

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) 18.20

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

a Name of contributing employer THEATRICAL RESOURCES

b EIN 82-3841103

c Dollar amount contributed by employer

25887

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2027

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) 18.20

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input 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	0.95

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	1
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	278643

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

FINANCIAL STATEMENTS

JANUARY 31, 2025

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

JANUARY 31, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Independent Fiduciary of the
Exhibition Employees Local 829 Pension Fund

Opinion

We have audited the financial statements of the Exhibition Employees Local 829 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of January 31, 2025 and 2024, 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 the Plan as of January 31, 2025 and 2024, 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses, Schedule of Assets Held at End of Year and Schedule of Reportable Transactions, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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.

Novak Francella LLC

New York, New York
November 13, 2025

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JANUARY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
INVESTMENTS - at fair value		
Common collective trusts	\$ 15,992,474	\$ 15,920,711
Limited partnership	2,643,142	2,810,262
Short-term investment	<u>2,298,186</u>	<u>1,632,045</u>
Total investments	<u>20,933,802</u>	<u>20,363,018</u>
RECEIVABLES		
Due from related funds	-	1,868,065
Employer contributions	133,778	65,980
Accrued interest income	8,323	9,103
Other	<u>1,007</u>	<u>1,007</u>
Total receivables	<u>143,108</u>	<u>1,944,155</u>
OTHER ASSETS		
Cash	<u>300,803</u>	<u>444,765</u>
Total assets	<u>21,377,713</u>	<u>22,751,938</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued expenses	<u>79,673</u>	<u>135,261</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 21,298,040</u>	<u>\$ 22,616,677</u>

See accompanying notes to financial statements.

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JANUARY 31, 2025 AND 2024

	2025	2024
ADDITIONS		
Employer contributions	\$ 679,149	\$ 519,098
Investment income		
Net appreciation		
in fair value of investments	2,481,591	1,711,443
Interest and dividends	241,239	189,250
	2,722,830	1,900,693
Less investment expenses	(22,521)	(26,029)
Net investment income	2,700,309	1,874,664
Other income		
Loan interest	51,601	50,098
Pension repayments	6,507	6,006
Total other income	58,108	56,104
Total additions	3,437,566	2,449,866
DEDUCTIONS		
Retirement benefits	2,500,596	2,578,006
Administrative expenses	2,255,607	426,750
Total deductions	4,756,203	3,004,756
NET DECREASE	(1,318,637)	(554,890)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	22,616,677	23,171,567
End of year	\$ 21,298,040	\$ 22,616,677

See accompanying notes to financial statements.

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

JANUARY 31, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Exhibition Employees Local 829 Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan was adopted pursuant to the authority of the Board of Trustees granted under the agreement and declaration of trust entered into as of January 1, 1969. The Plan is a defined benefit pension plan covering substantially all Exhibition Employees Local 829 I.A.T.S.E, AFL-CIO (the Union) employees, pursuant to the collective bargaining agreement, who are engaged in covered employment and shall become a participant in the Plan on the earliest January 1 or July 1 following completion of a 12 consecutive month period during which at least 870 hours of work has been completed from the date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - The Plan provides regular, early, deferred and disability retirement benefits. Under current provisions to the Plan, participants are entitled to a regular pension if they are at the age of 62 with at least 10 pension credits. Benefits paid are equal to \$85 per pension credit earned.

Participants are entitled to retire on early retirement if they are at the age of 55 with at least 25 pension credits. Early retirement benefits paid will be equal to the regular pension amount reduced by .25% for each month that precedes the age of 62. The reduction will not apply to participants if the participant is age 50, and their age and pension credits equal 75.

Participants are entitled to a deferred pension if they are vested and are at the age of 62 or the participant has met the requirements for early retirement. Deferred pension benefits paid would be the same as the regular pension, subject to certain provisions if the participants are at the age of 62. Deferred pension for participants under the age of 62 will be equal to the monthly amount payable reduced by .25% for each month that precedes the age of 62.

Participants may retire on a disability pension if they become totally disabled with at least 15 pension credits and worked in covered employment for at least 500 hours with 24 months at the time they became permanently and totally disabled. Disability pension payments will begin 6 months after the month in which disability began, as determined by the Social Security Administration and will be equal to \$85 per the number of the participant's pension credits.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Investments and Income Recognition - Investment in mutual fund is based on quoted market price or the net asset value of the fund as of the last business day of the fiscal year as provided by the custodian. Common collective trusts are valued at their market value on the last business day of the year as established by the trusts. Limited partnership is carried at fair value as determined by the partnership.

Purchases and sales are recorded on the trade date basis. Interest and dividends are recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Employer Contributions and Revenue Recognition - Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis, based upon hours worked in the preceding month. Employer contributions due and not paid at year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Payment of Benefits - Benefit payments to participants are recorded when paid.

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

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING

The Plan is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). It is the policy of the Independent Fiduciary to pursue monies due.

The Plan's consulting actuary has advised that the Plan has not met the minimum funding standards requirements of ERISA and that there is an accumulated funding deficiency as of February 1, 2024.

NOTE 4. PRIORITIES UPON TERMINATION

The right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, 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. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitation, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on August 26, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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 term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended January 31, 2025 and 2024, there were no transfers in or out of levels 1, 2, or 3.

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

	Fair Value Measurements at January 31, 2025			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 2,298,186	\$ 2,298,186	\$ -	\$ -
Total assets in the fair value hierarchy	2,298,186	\$ 2,298,186	\$ -	\$ -
Investments measured at NAV	18,635,616			
Total investments	\$ 20,933,802			

One investment is 50% of Net assets available for benefits as of January 31, 2025.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at January 31, 2024			
	Total	Level 1	Level 2	Level 3
Common collective trusts	\$ 9,927,754	\$ -	\$ 9,927,754	\$ -
Short-term investments	1,632,045	1,632,045	-	-
Total assets in the fair value hierarchy	11,559,799	\$ 1,632,045	\$ 9,927,754	\$ -
Investments measured at NAV	8,803,219			
Total investments	<u>\$ 20,363,018</u>			

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following tables summarize investments for which fair values are measured using the net asset value (NAV) per share as practical expedient as of January 31, 2025 and 2024:

January 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
LongView Core Bond Fund	\$ 3,002,451	\$ -	(a)	(a)
LongView Broad Market 3000 Index Fund	10,629,395	-	(d)	(d)
Neuberger Berman Opportunistic Fixed Income Trust	2,360,628	-	(c)	(c)
Limited Partnership:				
Boyd Watterson GSA Fund, LP	2,643,142	-	Quarterly	60 Days
	<u>\$ 18,635,616</u>	<u>\$ -</u>		

January 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
LongView Core Bond Fund	\$ 2,361,074	\$ -	(a)	(a)
BlackRock MSCI ACWI ex-U.S. Index Fund	1,414,498	-	(b)	(b)
Neuberger Berman Opportunistic Fixed Income Trust	2,217,386	-	(c)	(c)
Limited Partnership:				
Boyd Watterson GSA Fund, LP	2,810,261	-	Quarterly	60 Days
	<u>\$ 8,803,219</u>	<u>\$ -</u>		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

- (a) - Longview Core Bond Fund (the LCB Fund) and the assets thereof shall be valued by the LCB Fund or a custodian or sub-custodian to which the valuation obligation has been delegated, as of the close of business on a business day at such times as the LCB Fund shall determine but not less frequently than once during every three months. No participation shall be withdrawn from the LCB Fund unless a written request for or notice of intention of taking such action shall have been entered in the records of the LCB Fund and approved by the LCB Fund by such time prior to the Valuation Date concerned as the LCB Fund shall specify, and no such request or notice may be canceled or countermanded after such Valuation Date or such earlier time as the LCB Fund shall specify; provided that, the LCB Fund may in its discretion waive the foregoing requirements.
- (b) - BlackRock MSCI ACWI ex-U.S. Index Fund (the BR Index Fund) - Advance written notice of 5 business days is required for any Plan Sponsor directed withdrawal that will exceed \$1,000,000. Participation may be terminated by either party hereto upon 30 days advance written notice to the other party. Upon notice of termination, the BR Index Fund shall distribute the assets of the Participating Plan from the BR Index Fund in accordance with the provisions hereof and the BR Index Fund. Until the Participating Plan's entire interest in the BR Index Fund has been distributed, the terms of the BR Index Fund and this Participation Agreement shall continue to govern the parties' obligations regarding assets invested in the BR Index Fund.
- (c) - Neuberger Berman Opportunistic Fixed Income Trust (the NB Trust) - The NB Trust acknowledges receipt at least 10 calendar days prior to the date of withdrawal. Fiduciary may at any time object to the continuation of the arrangement. The NB Trust will terminate upon the complete withdrawal of the Prospective Trust from the Group Trust, in which case, notice of withdrawal must be received by the NB Trust no later than 10 business days prior to the applicable Valuation Date or such other time as is otherwise described in the Declaration of Trust or the applicable NB Trust.
- (d) - LongView Broad Market 3000 Index Fund (the LBM 3000 Fund) - In accordance with the Fund's plan document, the net asset value of the Fund is determined at the close of each business day, which excludes admissions and withdrawals that were executed on that day and not settled until the next business day. Admissions and withdrawals may, at the option of the LBM 3000 Fund, be made in cash or in-kind or partly in cash and partly in-kind. In-kind admissions and withdrawals consist of investments at fair value at the date of admission or withdrawal.

The Boyd Watterson GSA Fund, L.P. (the BW LP) was formed to acquire, develop, own and operate a diversified portfolio of real estate investments in commercial property. The BW LP is sole Class A shareholder of Boyd Watterson GSA REIT, which was formed to acquire, hold, manage, administer, control and dispose of property, including engaging in business as a real estate investment. The BW LP intends to invest primarily in real estate primarily leased to the U.S. Federal Government either through General Services Administration (GSA) or other Federal Government agencies.

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- Exhibition Employees Local 829 Hiring Hall Fund
- Exhibition Employees Local 829 General Fund

Certain plan investments are managed by the custodian, Amalgamated Bank. Therefore, transactions of these investments qualify as party-in-interest transactions. These investments and related transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year and Reportable Transactions.

Administrative Expenses

Prior to January 1, 2014, the Plan shared administrative services with the above entities. Effective January 1, 2014, the Plan retained the services of a third-party administrator to administer the Plan. Consequently, the Plan no longer shares administrative expenses or space with the Hiring Hall Fund or the General Fund.

At January 31, 2024, the Plan was due \$93,377, from the Hiring Hall Fund for an over allocation of shared administrative expenses prior to the court's appointment of the Independent Fiduciary in May 2012. As of January 31, 2025, the outstanding amount of \$93,377 was written-off (see Note 11).

At January 31, 2024, the Plan was due \$54,660, from the General Fund for an over allocation of shared administrative expenses prior to the court's appointment of the Independent Fiduciary in May 2012. As of January 31, 2025, the outstanding amount of \$54,660 was written-off (see Note 11).

Loan Agreements

In June 2010, the Plan entered into a loan agreement with the Hiring Hall Fund, in the amount of \$1,573,000. The loan agreement provided that the Union would repay the principal, together with interest accrued at the rate of 3% per year on any unpaid balance and monthly payments payable to the Plan in the amount of \$6,632. Final payment is due in June 2046 (assuming no prior breach on the terms of the loan). Interest on this loan totaled \$44,642 and \$43,341 for the years ended January 31, 2025 and 2024, respectively. The outstanding balance at January 31, 2024, owed to the Plan was \$1,488,052. As of January 31, 2025, the loan balance of \$1,532,694 was written-off (see Note 11).

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

In addition to the Hiring Hall loans and obligations referenced above, the parties, in June 2010, executed a third loan agreement in which the Union's General Fund received a loan of \$288,000 with interest to accrue at 3-percent of any unpaid balance. Monthly payments to the Plan were to be made by the Union in the amount of \$1,000, with final payment due in September 2047 (assuming no prior breach on the terms of the loan). Interest totaled \$6,959 and \$6,757, for the years ended January 31, 2025 and 2024, respectively. The outstanding balance at January 31, 2024, owed to the Plan was \$231,976. As of January 31, 2025, the loan balance of \$238,935 was written-off (see Note 11).

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of February 1, 2024. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$24,141,764
Other vested benefits	<u>10,162,992</u>
	34,304,756
Nonvested benefits	<u>211,784</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$34,516,540</u></u>

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended January 31, 2024 were as follows:

Actuarial present value of accumulated plan benefits as of February 1, 2023	<u>\$ 35,777,407</u>
Increase (decrease) during the year attributable:	
Benefits accumulated, net experience gain or loss, changes in data	(573,815)
Interest	1,890,954
Benefits Paid	<u>(2,578,006)</u>
 Net decrease	 <u>(1,260,867)</u>
 Actuarial present value of accumulated plan benefits as of January 31, 2024	 <u><u>\$ 34,516,540</u></u>

NOTE 8. ACTUARIAL INFORMATION (continued)

The actuarial cost method used in the valuations is the Entry Age Normal Actuarial Cost Method. Some of the more significant actuarial assumptions used in the February 1, 2024 valuations were:

- Mortality rates:
 - Healthy participants:
RP-2006 Blue Collar Healthy Annuitant Mortality Table with generational projection from 2006 using Scale MP-2018.

 - Disabled participants:
RP-2006 Disabled Retiree Mortality Table with generational projection from 2006 using Scale MP- 2018.

 - Non-annuitant:
RP-2006 Blue Collar Employee Mortality Table with generational projection from 2006 using Scale MP- 2018.

- Retirement age assumption - 62

- Net investment rate of return - 5.50%

- Administrative expenses - \$350,000

As of February 1, 2024, for purposes of determining current liability, the current liability interest rate was changed from 2.60% to 3.36% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(e) and the mortality tables were changed in accordance with IRS Regulation 1.431(c)(6)-1 and 1.430(h)(3)-1. Additionally, the annual administrative expense assumption was changed from \$400,000 to \$350,000.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since the information on the actuarial present value of accumulated plan benefits as of January 31, 2025 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of January 31, 2025 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended January 31, 2025. The complete financial status is presented as of January 31, 2024.

NOTE 8. ACTUARIAL INFORMATION (continued)

As of February 1, 2025, the actuary reported that the Plan is in critical and declining status (the red zone) as identified under the Pension Protection Act of 2006 (PPA).

On December 23, 2019, the Independent Fiduciary adopted a rehabilitation plan as required under the law to address its critical and declining funding status. The certification of critical and declining status was required because the Fund's actuary has determined that the Fund is projected to have an accumulated funding deficiency beginning within four years; the ratio of inactive participants to active participants is greater than 2 to 1; and the Fund is currently projected to become insolvent within twenty years. As a result of the Certification, the Independent Fiduciary is required to adopt a Rehabilitation Plan to replace the Funding Improvement Plan. Plan participants, beneficiaries, appropriate government agencies and collective bargaining parties received notice of the Plan's funding status on May 31, 2019.

NOTE 9. RISKS AND UNCERTAINTIES

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

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

NOTE 10. RETIREMENT BENEFITS

The Plan had not been administering retirement benefits in accordance with the plan document prior to the federal court appointment of the Independent Fiduciary on May 2, 2012.

Pursuant to an IRS approved correction method, the Plan has adjusted the benefits payable to participants and beneficiaries so that the payments are consistent with the Plan document. Participants and beneficiaries were prospectively notified of changes to their pension benefit on October 29, 2014. The IRS-approved correction was implemented effective December 1, 2014.

Consistent with applicable Labor Regulations, participants were permitted to appeal changes to their benefit payments. Participants were also given time to obtain any documentation that would support their appeal.

NOTE 10. RETIREMENT BENEFITS (continued)

Currently, the Plan is recouping several benefits overpayments by offset of current and future benefit payments. Some participants are making monthly repayments of benefit overpayments. The Plan has also written off amounts deemed uncollectable. As of January 31, 2025 and 2024, the estimated recoupment of monthly benefit overpayment due from participants totaled \$399,381 and \$420,774, respectively.

NOTE 11. WRITE - OFF OF RELATED PARTY RECEIVABLES

The General Fund and Hiring Hall Fund (the Local) loans receivable totaling \$1,771,629 and the amounts owed to the Plan for shared administrative services for the period January 1, 2006 through April 30, 2012, totaling \$148,037, were written off as credit losses on January 31, 2025. The Plan made this decision based on the Local's inability to pay as established from a review of the Local's financial records provided by its accountant and the Plan Counsel's recommendation that the costs of litigation would likely exceed the amount of any potential recovery due to the Local's insolvency.

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through November 13, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JANUARY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Write-off of related party receivables	\$ 1,919,666	\$ -
Third party administrator	89,370	89,370
Insurance	79,756	65,397
Legal	65,282	48,585
Actuary	39,198	126,886
Accounting and auditing	27,500	27,500
Independent Fiduciary	18,060	39,107
Payroll compliance reviews	14,193	27,584
Bank charges	2,050	2,321
Office	<u>532</u>	<u>-</u>
Total administrative expenses	<u><u>\$ 2,255,607</u></u>	<u><u>\$ 426,750</u></u>

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

JANUARY 31, 2025

Form 5500, Schedule H, Item 4i

E.I.N. 13-2995659
Plan No. 001

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issue, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(1) Interest bearing cash:</u>							
	Dreyfus Government Cash Management				2,298,186	\$ 2,298,186	\$ 2,298,186
<u>Item 1c(5) Limited partnership:</u>							
	Boyd Watterson GSA Fund LP				2,680	2,494,533	2,643,142
<u>Item 1c(9) Common collective trusts:</u>							
*	LongView Core Bond Fund				4,633	2,752,606	3,002,451
*	LongView Broad Market 3000 Index Fund				2,270	10,178,031	10,629,395
	Neuberger Berman Opportunistic Fixed Income Trust				190,989	1,972,920	2,360,628
	Total common collective trusts					<u>14,903,557</u>	<u>15,992,474</u>
	Total investments					<u>\$ 19,696,276</u>	<u>\$ 20,933,802</u>

* A party-in-interest as defined by ERISA.

EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JANUARY 31, 2025

Form 5500, Schedule H, Item 4j

E.I.N. 13-2995659
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset		Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
	Dreyfus Government Cash Management	\$1,628,437 N/A	N/A \$ 962,296	\$1,628,437 962,296	\$1,628,437 962,296	N/A \$ -
	BlackRock MSCI ACWI ex-U.S. Index Fund	N/A	1,530,143	1,177,375	1,530,143	352,768
*	LongView Large Cap 1000 Growth Index Fund	25 N/A	N/A 6,946,775	25 1,600,655	25 6,946,775	N/A 5,346,120
*	LongView Large Cap 1000 Value Index Fund	1 N/A	N/A 3,984,672	1 2,632,158	1 3,984,672	N/A 1,352,514
*	LongView Broad Market 3000 Index Fund	10,178,463 N/A	N/A 454	10,178,463 432	10,178,463 454	N/A 22

* A party-in-interest as defined by ERISA.

Appendix B: Summary of plan provisions

Schedule MB, Line 6

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

Plan year

February 1 through January 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 62
- **Service Requirement:** 10 pension credits
- **Amount:** \$85 per month for each pension credit

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 25 pension credits
- **Amount:** Regular pension accrued, reduced by 3% for each year of age less than 62
- Early Retirement is not available to participants covered under the Default Schedule

Appendix B: Summary of plan provisions

Unreduced Early Retirement

- **Age Requirement:** 50 if retiring from active service, 55 otherwise
- **Service Requirement:** Sum of the participant's age and pension credits must be greater than or equal to 75
- **Amount:** Regular pension accrued
- Unreduced Early Retirement is not available to participants covered under the Default Schedule

Disability

- **Age Requirement:** None
- **Service Requirement:** 15 pension credits
- **Amount:** Regular pension accrued
- Disability Pension is not available to participants covered under the Default Schedule

Deferred

- **Age Requirement:** None
- **Service Requirement:** 5 pension credits or 5 years of vesting service
- **Amount:** Regular pension accrued payable at age 62, or reduced Early retirement pension payable at age 55, or unreduced Early retirement pension payable when participant's age plus service totals 75 (but not earlier than age 55). Early Retirement or Unreduced Early Retirement is not available to participants covered under the Default Schedule.
- **Normal Retirement Age:** Later of age 62 (age 65 if the participant's first hour of work is performed on or after January 1, 1994) or the fifth anniversary of participation

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Vested status

Appendix B: Summary of plan provisions

- **Amount:** 50% of the benefit the participant would have received had the participant retired the day before death and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have reached earliest retirement age.
- **Charge for Coverage:** None

Post-retirement death benefit

Spouse: If the participant is married, pension benefits are paid in the form of an unreduced 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If also covered under the Default Schedule, the form of payment is instead a 50% joint and survivor annuity reduced to be actuarially equivalent to a straight life annuity.

If this form is rejected, or if the participant is not married, benefits are payable for the life of the participant with 36 monthly payments guaranteed (no guarantee for Disability pensioners and participants covered under the Default Schedule) without reduction.

Optional forms of benefits

75% Participant and Spouse Pension

Participation

Earliest January 1 or July 1 after completion of 870 hours during a consecutive twelve-month period.

Pension credit

One quarter of one pension credit for each 187.5 hours up to one full credit for 750 hours or more for periods on or after December 31, 1998.

Vesting service

One year of vesting service for each credit year during the contribution period in which the employee works 750 hours for periods on or after December 31, 1998.

Appendix B: Summary of plan provisions

Contribution rate

Effective September 1, 2022: \$16.20 per hour

Effective September 1, 2023: \$17.20 per hour

Effective September 1, 2024: \$18.20 per hour

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation. However, a rehabilitation plan was adopted on December 23, 2019 that provides for two schedules of contributions and benefits. As these schedules are agreed to by the bargaining parties, any corresponding changes in benefits will be reflected.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Section 3: Actuarial Valuation Results

Schedule of active participant data

The following table shows the distribution of active participant data by age and pension credits as of December 31, 2023.

Schedule MB, Line 8b(2)

Actives by Age and Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
30 - 34	2	2	—	—	—	—	—	—	—	—
35 - 39	1	—	1	—	—	—	—	—	—	—
40 - 44	4	3	—	—	1	—	—	—	—	—
45 - 49	3	1	2	—	—	—	—	—	—	—
50 - 54	3	1	—	2	—	—	—	—	—	—
55 - 59	4	—	1	1	—	—	1	1	—	—
60 - 64	5	1	—	—	1	—	2	1	—	—
65 - 69	4	—	1	—	—	—	1	—	—	2
70 & over	1	—	—	—	1	—	—	—	—	—
Unknown	2	2	—	—	—	—	—	—	—	—
Totals	29	10	5	3	3	—	4	2	—	2

Note: Excludes one participant with less than one pension credit.



333 West 34th Street
New York, NY 10001-2402
segalco.com T:212.251.5000

April 30, 2024

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of February 1, 2024 for the following plan:

Name of Plan: Exhibition Employees Local 829 Pension Fund
Plan number: EIN 13-2995659 / PN 001
Independent Fiduciary: Exhibition Employees Local 829 Pension Fund
Address: 140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632
Phone number: 201.592.6800

As of February 1, 2024, the Plan is in critical and declining status.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal
333 West 34th Street
New York, NY 10001-2402
Phone number: 212.251.5000

Sincerely,

Brian Lehman, ASA, MAAA
Senior Actuary
Enrolled Actuary No. 23-08555

Actuarial Status Certification as of February 1, 2024 under IRC Section 432
April 30, 2024

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Exhibition Employees Local 829 Pension Fund as of February 1, 2024 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Independent Fiduciary to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Independent Fiduciary and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the February 1, 2023 actuarial valuation, dated April 24, 2024. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. In my opinion, the combined effect of these assumptions is expected to have no significant bias. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity and contributions as otherwise specified takes into account information provided by the Independent Fiduciary.

Brian Lehman, ASA, MAAA	
EA#	23-08555
Title	Senior Actuary

Certificate Contents

Exhibit 1	Status Determination as of February 1, 2024
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projection
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After February 1, 2023
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of February 1, 2024

Status	Condition	Component Result	Final Result
Critical Status:			
1. Initial critical status tests:			
	C1. A funding deficiency is projected in four years?	Yes	Yes
	C2. a. A funding deficiency is projected in five years,	Yes	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
	C3. a. A funding deficiency is projected in five years,	Yes	
	b. and the funded percentage is less than 65%?	No	No
	C4. a. The funded percentage is less than 65%,	No	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years?	No	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
2. Emergence test:			
	C6 a. Was in critical status for the immediately preceding plan year,	Yes	
	b. and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,	Yes	
	c. or insolvency is projected for the current year or any of the 30 succeeding plan years?	Yes	
	Plan did NOT emerge?		Yes
	3. In Critical Status? (If (C1)-(C6) is Yes, then Yes)		Yes

Status	Condition	Component Result	Final Result
	4. Determination of critical and declining status:		
	C7. a. Any of (C1) through (C5) are Yes?	Yes	Yes
	b. and either insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	Yes	Yes
	c. or		
	1) The ratio of inactives to actives is at least 2 to 1,	Yes	
	2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
	d. or		
	1) The funded percentage is less than 80%,	Yes	
	2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
	In Critical and Declining Status?		Yes

Status	Condition	Component Result	Final Result
Endangered Status:			
	E1. a. Is not in critical status,	No	
	b. and the funded percentage is less than 80%?	Yes	No
	E2. a. Is not in critical status,	No	
	b. and a funding deficiency is projected in seven years?	Yes	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

Documentation Regarding Progress Under Rehabilitation Plan (Schedule MB, line 4c)

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan. The annual standard for the plan year beginning February 1, 2024 is that the market value of assets as of the end of the plan year should be no less than \$12.0 million. Based on the assumptions in this certification, the projected market value of assets as of January 31, 2025 of \$20,805,089 meets this standard.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of February 1, 2024 (based on projections from the February 1, 2023 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$22,659,147
b.	Actuarial value of assets		23,248,004
c.	Reasonably anticipated contributions		
1)	Upcoming year		378,400
2)	Present value for the next five years		1,656,609
3)	Present value for the next seven years		2,204,644
d.	Projected benefit payments		2,988,384
e.	Projected administrative expenses (beginning of year)		398,327
2. Liabilities			
a.	Present value of vested benefits for active participants		2,358,481
b.	Present value of vested benefits for non-active participants		32,753,620
c.	Total unit credit accrued liability		35,237,801
d.	Present value of payments		
		Benefit Payments	Administrative Expenses
1)	Next five years	\$12,995,594	\$1,881,541
2)	Next seven years	17,053,900	2,561,382
e.	Unit credit normal cost plus expenses		538,366
f.	Ratio of inactive participants to active participants		9.9091
3. Funded Percentage (1.b)/(2.c)			65.9%
4. Funding Standard Account			
a.	Funding deficiency as of the end of prior year		(\$6,660,125)
b.	Years to projected funding deficiency		0
5. Years to Projected Insolvency			11

Exhibit 3: Funding Standard Account Projection

The table below presents the Funding Standard Account Projection for the Plan Years beginning February 1.

	<u>Year Beginning February 1,</u>	
	2023	2024
1. Funding deficiency (beginning of year)	(\$4,359,978)	(\$6,660,125)
2. Interest on (1)	(239,799)	(366,307)
3. Normal cost	136,626	136,899
4. Administrative expenses	388,612	398,327
5. Net amortization charges	1,902,171	1,698,650
6. Interest on (3), (4) and (5)	133,507	122,863
7. Expected contributions	488,260	378,400
8. Interest on (7)	12,308	9,539
9. Funding deficiency (end of year): (1) + (2) – (3) – (4) – (5) + (6) + (7) + (8)	(\$6,660,125)	(\$8,995,232)

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after February 1, 2023
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Actuarial gain	2/1/2024	(\$438,664)	15	(\$41,424)

Exhibit 5: Solvency Projection

The table below presents the projected Market Value of Assets for the Plan Years beginning February 1, 2024 through 2034.

	Year Beginning February 1,						
	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$22,659,147	\$20,805,089	\$18,881,719	\$16,860,611	\$14,773,044	\$12,626,644	\$10,428,995
2. Contributions	387,567	409,567	431,567	453,567	475,567	488,400	488,400
3. Benefit payments	2,988,384	2,968,367	2,971,998	2,939,773	2,896,325	2,832,970	2,743,962
4. Administrative expenses	410,000	420,250	430,756	441,525	452,563	463,877	475,474
5. Interest earnings	1,156,759	1,055,680	950,079	840,164	726,921	610,798	492,289
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$20,805,089	\$18,881,719	\$16,860,611	\$14,773,044	\$12,626,644	\$10,428,995	\$8,190,248

	2031	2032	2033	2034
1. Market Value at beginning of year	\$8,190,248	\$5,881,134	\$3,505,022	\$1,080,225
2. Contributions	488,400	488,400	488,400	488,400
3. Benefit payments	2,680,893	2,610,499	2,518,440	2,442,625
4. Administrative expenses	487,361	499,545	512,034	524,835
5. Interest earnings	370,740	245,532	117,277	N/A
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$5,881,134	\$3,505,022	\$1,080,225	\$0

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the February 1, 2023 actuarial valuation certificate, dated April 24, 2024 except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Asset Information:	The financial information as of January 31, 2024 was based on an unaudited financial statement provided by the Fund Auditor. For projections after that date, the assumed administrative expenses were increased by 2.5% per year and the benefit payments were projected based on the February 1, 2023 actuarial valuation. The projected net investment return was assumed to be 5.5% of the average market value of assets for the Plan Years beginning February 1, 2024–2034. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the Independent Fiduciary as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level and, on the average, contributions will be made for each active for 1,000 hours each year. No projected withdrawal liability payments are assumed.
Future Normal Costs:	Based on the assumed industry activity and the assumption that replacement employees will have the same entry age as employees leaving the work force, the Entry Age Normal Cost method used in the valuation results in level Normal Costs per active. Therefore, we have assumed that the normal cost in future years will be the same as in the Plan Year beginning February 1, 2023, increased by 0.2% per year to reflect mortality improvement.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

Contribution Rates:	It is assumed that contribution rates for all employers will continue to increase as required under the Preferred Schedule of the Rehabilitation Plan.
----------------------------	--

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

Technical issues

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Independent Fiduciary consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Section 3: Actuarial Valuation Results

Schedule MB, Line 9c

Schedule of Funding Standard Account Bases – Charges

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	02/01/1996	\$209,459	2	\$107,532
Plan amendment	02/01/1996	648,956	2	333,162
Plan amendment	01/01/1999	348,105	4.92	78,410
Assumption change	02/01/1999	11,287	5	2,505
Assumption change	02/01/2007	114,022	13	11,854
Actuarial loss	02/01/2011	483,739	2	248,343
Plan amendment	02/01/2012	87,144	3	30,616
Actuarial loss	02/01/2012	855,189	3	300,454
Actuarial loss	02/01/2013	575,835	4	155,718
Assumption change	02/01/2014	359,670	5	79,835
Actuarial loss	02/01/2015	281,895	6	53,488
Actuarial loss	02/01/2016	157,380	7	26,250
Actuarial loss	02/01/2017	635,023	8	95,021
Assumption change	02/01/2017	684,165	8	102,374
Assumption change	02/01/2018	44,690	9	6,093
Assumption change	02/01/2019	2,258,325	10	283,988
Assumption change	02/01/2020	2,766,620	11	324,050
Total		\$10,521,504		\$2,239,693

Section 3: Actuarial Valuation Results

Schedule MB, Line 9h

Schedule of Funding Standard Account Bases – Credits

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	02/01/2018	\$671,152	9	\$91,505
Actuarial gain	02/01/2019	11,781	10	1,481
Actuarial gain	02/01/2020	115,723	11	13,554
Actuarial gain	02/01/2021	1,627,917	12	179,039
Actuarial gain	02/01/2022	1,542,088	13	160,325
Actuarial gain	02/01/2023	543,414	14	53,713
Actuarial gain	02/01/2024	1,041,355	15	98,337
Total		\$5,553,430		\$597,954

Appendix A: Actuarial assumptions, methods and models

FSA contribution timing (Schedule MB, line 3a)

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

Actuarial models

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

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

For purposes of determining current liability, the current liability interest rate was changed from 2.60% to 3.36% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of February 1, 2024:

- The annual administrative expense assumption was changed from \$400,000 to \$350,000.

Appendix A: Actuarial assumptions, methods and models

Schedule MB, Line 6

Economic assumptions

Net investment return

5.50%

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

Annual administrative expenses

\$350,000 for the year beginning February 1, 2024 (equivalent to \$340,036 payable at the beginning of the year).

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

Demographic and noneconomic assumptions

Mortality rates

Healthy: RP-2006 Blue Collar Employee and Healthy Annuitant Mortality Tables with generational projection from 2006 using Scale MP-2018

Disabled: RP-2006 Disabled Retiree Mortality Table with generational projection from 2006 using Scale MP-2018

Appendix A: Actuarial assumptions, methods and models

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

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

Disability and withdrawal rates

Age	Disability	Withdrawal ¹
20	0.10%	6.58%
25	0.10	5.27
30	0.10	4.83
35	0.12	4.47
40	0.18	3.84
45	0.36	3.21
50	0.80	1.52
55	1.70	0.33
60	3.48	0.00

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

¹ Withdrawal rates do not apply at or beyond early retirement age.

Appendix A: Actuarial assumptions, methods and models

Retirement rates for active participants

Age ¹	Annual Retirement Rates
50 - 55	15%
56 - 61	10
62	75
63 - 64	50
65	75
66 - 69	50
70 and over	100

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

Description of weighted average retirement age

Age 63, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the February 1, 2024 actuarial valuation.

Retirement age for inactive vested participants

62 or earlier (minimum age 55) if meets eligibility requirements for a reduced early or an immediate unreduced pension.

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

¹ If eligible

Appendix A: Actuarial assumptions, methods and models

Future benefit accruals

One pension credit per year.

Unknown data for participants

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

Definition of active participants

Active participants are defined as those with at least 187.5 hours in the most recent credit year and Bookmen who have accumulated at least one pension credit or Permitmen who have earned at least five pension credits, excluding those who have retired as of the valuation date.

Percent married

75% of male participants and 50% of female participants are assumed to be married.

Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older, if actual age is unknown.

Benefit election

Married participants are assumed to elect the unreduced 50% Joint and Survivor annuity form of payment and non-married participants are assumed to elect the straight life annuity with three years of payment guaranteed.

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

Delayed retirement factors

Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Appendix A: Actuarial assumptions, methods and models

Methods, models and other information

Actuarial value of assets

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

Actuarial cost method

Entry age normal cost method. Entry age is the current age minus pension credits. Normal cost and actuarial accrued liability are calculated on an individual basis and are allocated by service, with normal cost determined as if the current benefit accrual rate had always been in effect.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Appendix B.

Current liability assumptions

- **Interest:** 3.36%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023 (previously, RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021).

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.0%, for the plan year ending January 31, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 8.5%, for the plan year ending January 31, 2024

Appendix A: Actuarial assumptions, methods and models

FSA contribution timing (Schedule MB, line 3a)

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

Actuarial models

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

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

For purposes of determining current liability, the current liability interest rate was changed from 2.60% to 3.36% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of February 1, 2024:

- The annual administrative expense assumption was changed from \$400,000 to \$350,000.

Documentation Regarding Progress Under Rehabilitation Plan (Schedule MB, line 4c)

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan. The annual standard for the plan year beginning February 1, 2024 is that the market value of assets as of the end of the plan year should be no less than \$12.0 million. Based on the assumptions in this certification, the projected market value of assets as of January 31, 2025 of \$20,805,089 meets this standard.

Schedule MB, Line 4f - Cash Flow Projections

Exhibit 5: Solvency Projection

The table below presents the projected Market Value of Assets for the Plan Years beginning February 1, 2024 through 2034.

	Year Beginning February 1,						
	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$22,659,147	\$20,805,089	\$18,881,719	\$16,860,611	\$14,773,044	\$12,626,644	\$10,428,995
2. Contributions	387,567	409,567	431,567	453,567	475,567	488,400	488,400
3. Benefit payments	2,988,384	2,968,367	2,971,998	2,939,773	2,896,325	2,832,970	2,743,962
4. Administrative expenses	410,000	420,250	430,756	441,525	452,563	463,877	475,474
5. Interest earnings	1,156,759	1,055,680	950,079	840,164	726,921	610,798	492,289
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$20,805,089	\$18,881,719	\$16,860,611	\$14,773,044	\$12,626,644	\$10,428,995	\$8,190,248

	2031	2032	2033	2034
1. Market Value at beginning of year	\$8,190,248	\$5,881,134	\$3,505,022	\$1,080,225
2. Contributions	488,400	488,400	488,400	488,400
3. Benefit payments	2,680,893	2,610,499	2,518,440	2,442,625
4. Administrative expenses	487,361	499,545	512,034	524,835
5. Interest earnings	370,740	245,532	117,277	N/A
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$5,881,134	\$3,505,022	\$1,080,225	\$0

Schedule MB, Line 4f - Cash Flow Projections

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the February 1, 2023 actuarial valuation certificate, dated April 24, 2024 except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Asset Information:	The financial information as of January 31, 2024 was based on an unaudited financial statement provided by the Fund Auditor. For projections after that date, the assumed administrative expenses were increased by 2.5% per year and the benefit payments were projected based on the February 1, 2023 actuarial valuation. The projected net investment return was assumed to be 5.5% of the average market value of assets for the Plan Years beginning February 1, 2024–2034. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the Independent Fiduciary as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level and, on the average, contributions will be made for each active for 1,000 hours each year. No projected withdrawal liability payments are assumed.
Future Normal Costs:	Based on the assumed industry activity and the assumption that replacement employees will have the same entry age as employees leaving the work force, the Entry Age Normal Cost method used in the valuation results in level Normal Costs per active. Therefore, we have assumed that the normal cost in future years will be the same as in the Plan Year beginning February 1, 2023, increased by 0.2% per year to reflect mortality improvement.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

Contribution Rates:	It is assumed that contribution rates for all employers will continue to increase as required under the Preferred Schedule of the Rehabilitation Plan.
----------------------------	--

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

Schedule MB, Line 4f - Cash Flow Projections

Technical issues

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Independent Fiduciary consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Section 3: Actuarial Valuation Results

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

The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.

The present value of vested benefits is based on a blend of two liability calculations:

- The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
- The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

The actuarial assumptions and methods used to determine the unfunded vested benefits as of January 31, 2024 are the same as those used in the actuarial valuation as of February 1, 2023, published on April 24, 2024, except for the following:

Assumption	Description
Interest	For liabilities up to market value of assets, 5.45% for 20 years and 5.22% beyond (4.86% for 20 years and 4.70% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding for the plan year ending January 31, 2024 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative expenses	Calculated as previously prescribed by PBGC formula that was defined in 29 CFR Part 4044, Appendix C; not applicable to those liabilities determined using funding interest rates.
Asset method	Market value of assets

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025

► **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 EXHIBITION EMPLOYEES LOCAL 829 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES - EXHIBITION EMPLOYEES LOCAL 829	D Employer Identification Number (EIN) 13-2995659	

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

1a Enter the valuation date: Month 02 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	22,616,677
(2) Actuarial value of assets for funding standard account.....	1b(2)	23,209,406
c (1) Accrued liability for plan using immediate gain methods	1c(1)	34,805,990
(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)	34,516,540
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)	43,537,093
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	277,720
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,859,026
(3) Expected plan disbursements for the plan year	1d(3)	3,209,026

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	Brian Lehman <i>BL</i> Signature of actuary	11/12/2025 Date
	Brian Lehman, ASA, MAAA Type or print name of actuary	2308555 Most recent enrollment number
	SEGAL Firm name	212-251-5000 Telephone number (including area code)
	66 Hudson Blvd E, 20th Floor NEW YORK NY 10001-2192 Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule MB (Form 5500) 2024 v. 240311**

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 3.36 %

	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) A	A
(2) Females	6c(2) A	A
d Valuation liability interest rate	6d 5.50 %	5.50 %
e Salary scale	6e % <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1) <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2) %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g 7.0 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h 8.5 %	
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) 340,036	
(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	-1,041,355	-98,337

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. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes 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? Yes 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? Yes 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? Yes 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? Yes No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any.....		9a	6,628,510
b Employer's normal cost for plan year as of valuation date		9b	529,952
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)	10,521,504	2,239,693
(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	516,899
e Total charges. Add lines 9a through 9d		9e	9,915,054
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	679,149
h Amortization credits as of valuation date.....		Outstanding balance	
	9h	5,553,430	597,954
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	50,008
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	13,418,825	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	16,955,353	
(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	1,327,111
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	8,587,943
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)		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	8,587,943
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