

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: EQUITY-LEAGUE PENSION TRUST FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND
2b Employer Identification Number (EIN): 13-6696817
2c Plan Sponsor's telephone number: 212-869-9380
2d Business code (see instructions): 711510
165 WEST 46TH STREET SUITE 812 NEW YORK, NY 10036-2501

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include signatures of plan administrator (BRIAN MYERS COOPER) and employer/plan sponsor (CHRISTOPHER BROCKMEYER).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND 165 WEST 46TH STREET SUITE 812 NEW YORK, NY 10036-2501		3b Administrator's EIN 13-6696817	
		3c Administrator's telephone number 212-869-9380	
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	46350
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		6a(1)	20243
a(2) Total number of active participants at the end of the plan year		6a(2)	22180
b Retired or separated participants receiving benefits.....		6b	9240
c Other retired or separated participants entitled to future benefits		6c	16294
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	47714
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	588
f Total. Add lines 6d and 6e		6f	48302
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	1617

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 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
(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
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor	

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

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

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 06/01/2024 and ending 05/31/2025

▶ **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>EQUITY-LEAGUE PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>13-6696817</u>	

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

1a Enter the valuation date: Month 06 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>2230340727</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>2256007552</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>2206028363</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>2206028363</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>3731858406</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>87043845</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>108133454</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>114183454</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>11/26/2025</u>
	Signature of actuary	Date
	<u>JONATHAN BENENSON, ASA, FCA, MAAA</u>	<u>23-08181</u>
	Type or print name of actuary	Most recent enrollment number
	<u>SEGAL</u>	<u>212-251-5000</u>
	Firm name	Telephone number (including area code)
	<u>66 HUDSON BLVD E 20TH FLOOR NEW YORK, NY 10001-2192</u>	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2230340727
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	9828	1109965008
(2) For terminated vested participants	16294	1179000987
(3) For active participants:		
(a) Non-vested benefits		54700276
(b) Vested benefits		1388192135
(c) Total active	22180	1442892411
(4) Total	48302	3731858406
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	59.76 %

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
12/15/2024	47475098	0			
			Totals ▶	3(b)	3(c)
				47475098	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					36728

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	102.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input 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	3.63 %
	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	7.25 % 7.25 %
e Salary scale	6e	3.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.7 %
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)	5826104
(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	-2568729	-267135
4	-32431884	-3372754

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	40986477

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)	676797374	97487440
(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		10039359
e Total charges. Add lines 9a through 9d.....	9e		148513276
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		396549425
g Employer contributions. Total from column (b) of line 3.....	9g		47475098
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	330227138	102037280
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		37725094
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	443182245	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1161602239	
(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		583786897
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		435273621
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

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 **06/01/2024** and ending **05/31/2025**

A Name of plan EQUITY-LEAGUE PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND	D Employer Identification Number (EIN) 13-6696817	

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

AETOS CAPITAL	875 THIRD AVENUE 22ND FLOOR NEW YORK, NY 10022
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AFL CIO HOUSING INVESTMENT TRUST	52-6220193
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ARTISAN PARTNERS LIMITED PARTNERSHI	30-0551775
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BARINGS LLC	340 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10173
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BRIDGEWATER ASSOCIATES LP

320 PARK AVENUE
7TH FLOOR
NEW YORK, NY 10022

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

CAMBER CAPITAL MANAGEMENT LP

42-1693587

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

CAT ROCK CAPITAL MANAGEMENT LP

47-3415529

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

CEVIAN CAPITAL II GP LIMITED

98-0504656

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

CHARLES LIM CAPITAL LIMITED

LEVELS 19 20 SOUTHLAND BUILDING 48 CONNAUGHT
CENTRAL, HONG KONG 999077 HK

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

CONSTELLATION INVESTIMENTOS E PARTI

RUA OLIMPIADAS 100 CONJUNTO 52 VILA OLIMPIA
SAO PAULO, BRAZIL 04551 BR

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

DAVIDSON KEMPNER CAPITAL MANAGEMENT

13-3863161

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

ELLIOT MANAGEMENT CORPORATION

40 WEST 57TH STREET
NEW YORK, NY 10019

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

GAOCHENG CAPITAL

98-1613111

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

HBK CAPITAL MANAGEMENT

2101 CEDAR SPRINGS ROAD
SUITE 700
DALLAS, TX 75201

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

INCA INVESTMENTS LLC

22-3899123

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

INDABA CAPITAL MANAGEMENT LP

27-1639439

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

INDEPENDENT FRANCHISE PARTNERS LLP

98-0682628

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

JANCHOR PARTNERS LIMITED

TWO EXCHANGE SQUARE 8 CONNAUGHT PLACE
CENTRAL, HONG KONG 999077 HK

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

JP MORGAN ASSET MANAGEMENT INC

277 PARK AVENUE
FLOOR 8
NEW YORK, NY 10172

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

JUNTO CAPITAL MANAGEMENT LP

80-0920674

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

KABOUTER MANAGEMENT LLC

20-0236475

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

MATRIX CAPITAL MANAGEMENT COMPANY

04-3475951

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

MERITECH CAPITAL PARTNERS

245 LYTTON AVENUE
SUITE 125
PALO ALTO, CA 94025

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

ORBIS INVESTMENT MGMT LIMITED

600 MONTGOMERY STREET
SUITE 3800
SAN FRANCISCO, CA 94111

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

OVERLOOK INVESTMENTS LIMITED

11 DUDELL ST 22ND FLOOR ROTTONJEE HOUSE
CENTRAL, HONG KONG 999077 HK

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

PARK PRESIDIO CAPITAL LLC

46-2796115

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

PZENA INVESTMENT MANAGEMENT LLC

13-3860154

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

SENATOR INVESTMENT GROUP LP

26-2124641

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

SOROBAN CAPITAL PARTNERS LP

32-0303386

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

TCI FUND MANAGEMENT LIMITED

7 CLIFFORD STREET
LONDON, UNITED KINGDOM W1S2FT GB

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

THE VANGUARD GROUP INC

23-1945930

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

TIGER GLOBAL MANAGEMENT LLC

9 WEST 57TH STREET
35TH FLOOR
NEW YORK, NY 10019

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

TWO SIGMA ADVISERS LP

35-2191456

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

VIKING GLOBAL INVESTORS LP

13-4055118

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

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

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

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

FORTRESS INVESTMENT GROUP LLC

20-5837959

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	5000611	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CAMBRIDGE ASSOCIATES LLC

04-3515240

(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 28 51	NONE	2604461	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)

BLUE TORCH CAPITAL

430 PARK AVENUE
SUITE 200
WESTPORT, CT 06902

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	2458892	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

GLENDON CAPITAL MANAGEMENT LP

46-1394333

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	1907708	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

METRIC CAPITAL PARTNERS LLP

2 MADDOX STREET
LONDON, UNITED KINGDOM W1S1QP GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	1560612	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

400 CAPITAL MANAGEMENT LLC

26-3489627

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	1324228	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

ARBOUR LANE CAPITAL MANAGEMENT

81-2437631

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	1296678	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STONE POINT CAPITAL LLC

20-2508799

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	1290920	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

KENNEDY LEWIS INVESTMENT MANAGEMENT

81-4883841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1192511	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)

OCP ASIA

350 ORCHARD ROAD 12-01/03 SHAW HOUSE
SINGAPORE, SINGAPORE 238868 SG

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	1091757	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HARBOURVEST PARTNERS LP

74-3130888

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	985539	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PRIMARY WAVE

116 EAST 16TH STREET
9TH FLOOR
NEW YORK, NY 10003

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	959060	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

BALANCE POINT CAPITAL

285 RIVERSIDE AVENUE
SUITE 200
WESTPORT, CT 06880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	915871	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)

VITRUVIAN PARTNERS

105 WIGMORE STREET
LONDON, UNITED KINGDOM W1U1QY GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	773252	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SILCHESTER INTERNATIONAL INVESTORS

45-3056700

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 61 62 68 72	NONE	638444	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

BLUE OWL CAPITAL INC 399 PARK AVENUE
37TH FLOOR
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	608277	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)

EAGLE CAPITAL MANAGEMENT LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	489061	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

LCM PARTNERS

89 ALBERT EMBANKMENT
LONDON, UNITED KINGDOM SE17TP GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	471324	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 51 52 59 62 71	NONE	449189	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SILVER LAKE PARTNERS LP

9 WEST 57TH STREET
32ND FLOOR
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	414429	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HS MANAGEMENT PARTNERS LLC

26-0335469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	354655	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

CTG EVERGREEN MANAGEMENT LIMITED

98-1217842

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	341183	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	309869	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TENZING PRIVATE EQUITY LLP

CROWN HOUSE 143-147 REGENT STREET
LONDON, UNITED KINGDOM W1B4NR GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	340762	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)

WYNNCHURCH CAPITAL LLC

6250 NORTH RIVER ROAD
SUITE 10-100
ROSEMONT, IL 60018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	338722	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)

ACADIAN ASSET MANAGEMENT

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	333364	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)

PROSKAUER ROSE LLP

13-1840454

(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	301580	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)

SPIVAK LIPTON LLP

13-3494495

(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	296309	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 (EASTERN STATES)

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 17 36 50	NONE	281842	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)

SCHULTHEIS & PANETTIERI LLP

13-1577780

(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	273954	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)

CRAYHILL CAPITAL MANAGEMENT LP

47-4510891

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 61	NONE	262793	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

ADEPTUS ADVISORS

92-1472936

(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?
49 50	NONE	184846	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)

ADP LLC

13-3036745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	183009	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)

REVELATION HEALTHCARE LP

255 CALIFORNIA STREET
12TH FLOOR
SAN FRANCISCO, CA 94111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	174309	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)

PARAMETRIC PORTFOLIO ASSOC LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68 72	NONE	171261	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HILLHOUSE CAPITAL MANAGEMENT LTD

50 RAFFLES PLACE 34-02 SINGAPORE LAND TOWER
SINGAPORE, SINGAPORE 48623 SG

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	163927	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

XIANG HE

21F BUILDING C TSINGHUA SCIENCE PARK
BEIJING, CHINA 10080 CH

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	147230	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)

GGV CAPITAL

3000 SAND HILL ROAD
SUITE 100
MENLO PARK, CA 94025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	140366	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)

DOUBLELINE CAPITAL LP

27-3161422

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	135810	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

OPUS INVESTMENT ADVISORS LLC

41-2063321

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	117567	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)

PACIFIC INVESTMENT MANAGEMENT COMP

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	117462	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BARES CAPITAL MANAGEMENT INC

74-2961140

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	112816	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ARDIAN

1 GRAFTON STREET
LONDON, UNITED KINGDOM W1S4FE GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	97682	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

FIRST RESERVE GP XIII LP

98-1046104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	76569	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PEMBERTON CAPITAL ADVISORS LLP

52 GROSVENOR GARDENS
LONDON, UNITED KINGDOM SW1W0AU GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	61656	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)

FIVE STAR PRINTING & MAILING

13-3694151

(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?
36 50	NONE	49132	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)

THOMPSON STREET CAPITAL PARTNERS

11-3568481

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	42842	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)

TERRY SCHMIDT LLC

45-3672353

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	26684	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)

COMPREHENSIVE CONSULTING SOLUTIONS

52-2099008

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	23939	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)

GREAT HILL PARTNERS LLC

ONE LIBERTY SQUARE
BOSTON, MA 02109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	18714	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)

CASTLELAKE LP

13-6696817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	14241	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

KPS CAPITAL PARTNERS LP

ONE VANDERBILT AVENUE
52ND FLOOR
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	13047	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

MAILGATE LLC

3209 W SMITH VALLEY ROAD
SUITE 207
GREENWOOD, IN 46142

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	5884	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)

MALABAR INVESTMENTS LLC

80-0144815

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	240635	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

A Name of plan <u>EQUITY-LEAGUE PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>13-6696817</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACADIAN EMERGING MARKETS EQUITY FD</u>		
b Name of sponsor of entity listed in (a): <u>ACADIAN ASSET MANAGEMENT LLC</u>		
c EIN-PN <u>04-2929221-002</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37250766</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TR FD OF JP</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>20-6201314-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14928927</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-023</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>140313404</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARBOURVEST PRTNS IX-CAYMAN CR OPP</u>		
b Name of sponsor of entity listed in (a): <u>HARBOURVEST PARTNERS LLC</u>		
c EIN-PN <u>75-3269994-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>722639</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARBOURVEST PRTNS IX-VENTURE FD LP</u>		
b Name of sponsor of entity listed in (a): <u>HARBOURVEST PARTNERS LLC</u>		
c EIN-PN <u>32-0292079-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3944926</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIPEP VI-CAYMAN PRTNS FD LP</u>		
b Name of sponsor of entity listed in (a): <u>HARBOURVEST PARTNERS LLC</u>		
c EIN-PN <u>98-0582576-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1742485</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE SILCHESTER INT'L VALUE EQ GR TR</u>		
b Name of sponsor of entity listed in (a): <u>SILCHESTER INTERNATIONAL INVESTORS LLP</u>		
c EIN-PN <u>36-7045783-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>73368626</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: TWO SIGMA INTERNATIONAL CORE FD

b Name of sponsor of entity listed in (a): TWO SIGMA ADVISERS LP

c EIN-PN 80-0813293-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52591633
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A Name of plan EQUITY-LEAGUE PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND	D Employer Identification Number (EIN) 13-6696817

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	67557	81250
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1570000	1570000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	17072805	11574471
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5463977	13164408
(2) U.S. Government securities	1c(2)	26574941	111326316
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	3471607	114356806
(B) All other	1c(3)(B)	5783548	126475498
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	205339911	136918884
(5) Partnership/joint venture interests	1c(5)	1497832347	1507918548
(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)	20274571	155242331
(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)	255686071	169621075
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	200878739	68782269
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	773281	1127575

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	11559	64561
f Total assets (add all amounts in lines 1a through 1e).....	1f	2240800914	2418223992
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	551086	70087000
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	9909101	7854736
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	10460187	77941736
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2230340727	2340282256

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)	18628788	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	28846310	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		47475098
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	329817	
(B) U.S. Government securities.....	2b(1)(B)	823110	
(C) Corporate debt instruments.....	2b(1)(C)	1504815	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	34377860	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37035602
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	6216800	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1713273	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7930073
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	697947886	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	647139747	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		50808139
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	113379045	
(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)		6605071
(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)		588239
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-8102378
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		255718889

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	108133901	
(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)		108133901
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)	2466784	
(2) Contract administrator fees	2i(2)	183009	
(3) Recordkeeping fees	2i(3)	16054	
(4) IQPA audit fees	2i(4)	126000	
(5) Investment advisory and investment management fees	2i(5)	31377460	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	263875	
(8) Legal fees	2i(8)	597889	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	21687	
(11) Other expenses.....	2i(11)	2590701	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		37643459
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		145777360

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		109941529
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: SCHULTHEIS & PANETTIERI, LLP

(2) EIN: 13-1577780

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		10000000
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		1140323166
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 568863.

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 **06/01/2024** and ending **05/31/2025**

A Name of plan EQUITY-LEAGUE PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND	D Employer Identification Number (EIN) 13-6696817	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	39
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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.)
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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
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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.
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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 **WICKED**

b EIN **71-0947388** **c** Dollar amount contributed by employer **1864223**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **BUENA VISTA THEATRICAL GROUP**

b EIN **13-3710515** **c** Dollar amount contributed by employer **1650677**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **HAMILTON UPTOWN LLC**

b EIN **47-3160329** **c** Dollar amount contributed by employer **1623029**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **WALT DISNEY WORLD**

b EIN **95-4543590** **c** Dollar amount contributed by employer **1413316**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **10** Year **2025**

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

(1) Contribution rate (in dollars and cents) **7.50**

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

a Name of contributing employer **BACK TO THE FUTURE**

b EIN **88-2059295** **c** Dollar amount contributed by employer **1198542**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **THE OUTSIDERS A NEW MUSICAL**

b EIN **87-1628825** **c** Dollar amount contributed by employer **1196695**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MJ THE MUSICAL**

b EIN **32-0506825**

c Dollar amount contributed by employer **1170455**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **HARRY POTTER AND THE CURSED CHILD**

b EIN **82-0813336**

c Dollar amount contributed by employer **1157504**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **HELL'S KITCHEN**

b EIN **93-2873805**

c Dollar amount contributed by employer **1139213**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **CABARET AT THE KIT KAT CLUB**

b EIN **93-2560380**

c Dollar amount contributed by employer **1105585**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **28** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	57
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	42
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	3

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	1.36
b The corresponding number for the second preceding plan year	15b	19.00

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	3
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	146593

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: 27.10 % Private Equity: 20.10 % Investment-Grade Debt and Interest Rate Hedging Assets: 15.20 %
 High-Yield Debt: 0.00 % Real Assets: 0.00 % Cash or Cash Equivalents: 4.20 % Other: 33.40 %

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 _____.



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Independent Auditor's Report

Board of Trustees
The Equity-League Pension Plan

Opinion

We have audited the accompanying financial statements of The Equity-League Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of May 31, 2025 and 2024, and the changes in net assets available for benefits for the years ended May 31, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 17 through 38 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 39 through 40 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
November 19, 2025

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 06/01/2024 and ending 05/31/2025

► **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 EQUITY-LEAGUE PENSION TRUST FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND	D Employer Identification Number (EIN) 13-6696817	

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

1a Enter the valuation date: Month 06 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	2,230,340,727
(2) Actuarial value of assets for funding standard account.....	1b(2)	2,256,007,552
c (1) Accrued liability for plan using immediate gain methods	1c(1)	2,206,028,363
(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)	2,206,028,363
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)	3,731,858,406
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	87,043,845
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	108,133,454
(3) Expected plan disbursements for the plan year	1d(3)	114,183,454

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	JONATHAN BENENSON <i>JDB</i> Signature of actuary JONATHAN BENENSON, ASA, FCA, MAAA Type or print name of actuary SEGAL Firm name 66 HUDSON BLVD E 20TH FLOOR NEW YORK NY 10001-2192 Address of the firm	11/26/2025 Date 2308181 Most recent enrollment number 212-251-5000 Telephone number (including area code)
------------------	--	--

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

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** 3.63%

	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		A
(2) Females	6c(2)	A		A		A
d Valuation liability interest rate	6d	7.25%		7.25%		7.25%
e Salary scale	6e	3.00%	<input type="checkbox"/> N/A			
f Withdrawal liability interest rate:						
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input checked="" type="checkbox"/> Other	<input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)					%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g					7.9%
h Estimated investment return on current value of assets for year ending on the valuation date	6h					13.7%
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)					5,826,104
(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	-2,568,729	-267,135
4	-32,431,884	-3,372,754

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	0
b Employer's normal cost for plan year as of valuation date	9b	40,986,477
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)	676,797,374
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	10,039,359
e Total charges. Add lines 9a through 9d	9e	148,513,276
Credits to funding standard account:		
f Prior year credit balance, if any	9f	396,549,425
g Employer contributions. Total from column (b) of line 3	9g	47,475,098
	Outstanding balance	
h Amortization credits as of valuation date	9h	330,227,138
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	37,725,094
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	443,182,245
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,161,602,239
(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	583,786,897
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	435,273,621
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

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

Age	Pension Credits									
	Average Accrued Monthly Benefit Payable at Normal Retirement Age									
	Average Salary									
	Total	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	885	816	65	4	-	-	-	-	-	-
	\$175	\$132	\$647	-	-	-	-	-	-	-
	\$26,119	\$24,766	\$42,613	-	-	-	-	-	-	-
25 - 29	2,826	2,251	548	25	2	-	-	-	-	-
	\$232	\$119	\$632	\$1,498	-	-	-	-	-	-
	\$25,379	\$18,462	\$51,457	\$75,040	-	-	-	-	-	-
30 - 34	3,837	1,947	1,536	333	19	2	-	-	-	-
	\$412	\$111	\$557	\$1,407	-	-	-	-	-	-
	\$24,942	\$12,078	\$32,293	\$63,614	-	-	-	-	-	-
35 - 39	3,180	1,067	1,082	802	219	9	1	-	-	-
	\$605	\$100	\$429	\$1,087	\$2,077	-	-	-	-	-
	\$23,789	\$10,626	\$20,256	\$35,688	\$61,341	-	-	-	-	-
40 - 44	2,399	555	613	616	490	116	9	-	-	-
	\$814	\$89	\$336	\$818	\$1,704	\$2,762	-	-	-	-
	\$21,688	\$7,985	\$13,843	\$21,507	\$38,927	\$50,953	-	-	-	-
45 - 49	1,696	319	325	323	401	272	55	1	-	-
	\$952	\$90	\$302	\$654	\$1,232	\$2,157	\$3,443	-	-	-
	\$18,575	\$6,947	\$10,917	\$12,298	\$20,143	\$37,811	\$61,382	-	-	-
50 - 54	1,432	192	237	231	248	278	202	43	1	-
	\$1,140	\$71	\$271	\$507	\$942	\$1,646	\$2,863	\$3,856	-	-
	\$18,179	\$5,110	\$9,459	\$7,513	\$12,177	\$22,735	\$44,170	\$64,795	-	-
55 - 59	1,203	144	154	149	198	190	210	132	26	-
	\$1,255	\$71	\$236	\$492	\$839	\$1,338	\$2,122	\$3,012	\$4,852	-
	\$17,202	\$4,521	\$6,178	\$8,485	\$11,751	\$17,705	\$26,196	\$34,065	\$82,265	-
60 - 64	1,159	121	133	129	140	153	160	190	112	21
	\$1,332	\$63	\$234	\$414	\$741	\$1,022	\$1,583	\$2,590	\$3,237	\$3,975
	\$16,364	\$3,804	\$6,511	\$5,496	\$8,777	\$11,007	\$17,237	\$31,873	\$33,675	\$68,206
65 - 69	418	84	54	39	37	49	39	40	45	31
	\$984	\$55	\$161	\$440	\$590	\$850	\$1,034	\$1,425	\$2,247	\$3,836
	\$10,640	\$3,240	\$2,904	\$10,674	\$4,071	\$7,679	\$9,014	\$7,097	\$26,687	\$39,964
70 & over	163	76	26	13	8	11	5	7	10	7
	\$481	\$60	\$333	-	-	-	-	-	-	-
	\$5,678	\$2,007	\$11,359	-	-	-	-	-	-	-
Unknown	2,982	2,964	16	1	-	-	1	-	-	-
	\$49	\$47	-	-	-	-	-	-	-	-
	\$6,353	\$6,342	-	-	-	-	-	-	-	-
Total	22,180	10,536	4,789	2,665	1,762	1,080	682	413	194	59
	\$595	\$91	\$452	\$887	\$1,336	\$1,717	\$2,280	\$2,731	\$3,150	\$3,700
	\$19,826	\$11,824	\$24,884	\$27,462	\$27,696	\$26,249	\$31,998	\$33,192	\$37,630	\$47,740

ActiveParticipData

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Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

- **Non-annuitant:** 75% of the Pri-2012 Blue Collar Employee Amount-weighted Mortality Table
- **Healthy annuitant:** 75% of the Pri-2012 Blue Collar Healthy Annuitant Amount-weighted Mortality Table
- **Disabled annuitant:** Pri-2012 Disabled Retiree Amount-weighted Mortality Table
- **Contingent annuitant:** 75% of the Pri-2012 Blue Collar Contingent Survivor Amount-weighted Mortality Table

The underlying tables adjusted to the measurement date using Scale MP-2021 reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using generational projection under Scale MP-2021 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 year's assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Termination rates (%)

Age	Mortality male ¹	Mortality female ¹	Disability	Withdrawal ²
20	0.05	0.02	0.01	9.00
25	0.05	0.02	0.01	9.00
30	0.05	0.02	0.01	9.00
35	0.05	0.03	0.02	8.78
40	0.07	0.04	0.02	7.00
45	0.09	0.07	0.05	6.21
50	0.13	0.10	0.10	5.63
55	0.21	0.15	0.21	4.00
60	0.33	0.23	0.44	4.00

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

Retirement rates for active participants

Age	Annual retirement rates (%)
60-64	3.5
65	35.0
66-72	15.0
73+	100.0

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

¹ Mortality rates shown for base table.

² Withdrawal rates do not apply at or beyond the first eligibility for an immediate pension. Disability and withdrawal rates are 0% for fund office staff participants.

Section 3: Certificate of Actuarial Valuation

Description of weighted average retirement age

Age 67, 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 June 1, 2024 actuarial valuation.

Retirement rates for inactive vested participants

Age	Annual retirement rates (%)
60-64	2
65	30
66-72	10
73+	100

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

Earnings increases

3% per year

Valuation earnings

- **Fund Office staff:** The greater of covered earnings during the year preceding the valuation date indexed to the valuation date by the assumption for earnings increases and annualized salary for the period of January to May 2024.
- **Non Fund Office staff:** Average covered earnings during the three calendar years preceding the valuation date, or since year of initiation if less than three years, and indexed to the valuation date by the assumption for earnings increases.

The assumptions for valuation earnings and earnings increases 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 assumed and the actual covered earnings over the past several years.

Section 3: Certificate of Actuarial Valuation

Future benefit accruals

- **Fund Office staff:** active employees will earn one pension credit each year.
- **Non Fund Office staff:** active employees will earn pension credit in 60% of all future years of service for purposes of vesting and the flat dollar benefit accrual. Accruals for salary portion is incorporated in the earnings assumption.

The future benefit accruals 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 assumed and the actual benefit accruals over the past several years.

Unknown data for participants

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

Section 3: Certificate of Actuarial Valuation

Definition of active participants

- **Fund Office staff:** Those who were actively employed at the end of the year.
- **Performers:** Performers with any covered earnings in the last three calendar years, and with at least two weeks worked in at least one of the three calendar years preceding the valuation date, excluding those who have retired or died as of that date.

The definition of active participants is based on historical demographic data, with consideration of the terms of the Plan, anticipated future experience, and professional judgment. As part of the analysis, the covered earnings and weeks worked history of participants were reviewed.

Exclusion of inactive vested participants

Inactive participants over age 73 are excluded from the valuation.

The exclusion of inactive vested participants over age 73 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent married

75%

Age of spouse

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

Benefit election

30% of participants are assumed to elect the 50% Joint and Survivor form of payment and 70% of participants are assumed to elect the single life annuity with five years guaranteed form of payment.

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

Section 3: Certificate of Actuarial Valuation

Delayed retirement factors

Active and inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 73.

Net investment return

7.25%

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

\$6,050,000 for the year beginning June 1, 2024 (equivalent to \$5,826,104 payable at the beginning of the year)

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

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five – year period (ten-year period for the plan year ended May 31, 2020). The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

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

Section 3: Certificate of Actuarial Valuation

Elections under the American Rescue Plan Act (ARPA) of 2021

- **Extended amortization of net experience losses (IRC Section 431(b)(8)(F)):** The market value investment loss for the Plan Year ended May 31, 2020 and contribution loss for the plan year ended May 31, 2020 have been amortized over an extended period, with the investment loss amortization based on the prospective method as defined in IRS Notice 2010-83. The plan sponsor has elected to stop applying the special amortization rule to the 2020 investment loss effective June 1, 2021.
- **Expanded smoothing period (IRC Section 431(b)(8)(B)):** The asset valuation method has been changed effective June 1, 2020 as follows: the difference between expected and actual returns for the Plan Year ended May 31, 2020 is recognized over a period of 10 years.

Current liability assumptions

- **Interest:** 3.63%, 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.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.9%, for the Plan Year ending May 31, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 13.7%, for the Plan Year ending May 31, 2024

FSA contribution timing (Schedule MB, line 3a)

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

Section 3: Certificate of Actuarial Valuation

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 2.80% to 3.63% 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 assumptions were changed as of June 1, 2024:
 - Mortality table for non-annuitant lives, previously 70% of the Pri-2012 Blue Collar Employee Amount-weighted Mortality Table
 - Mortality table for healthy lives, previously 70% of the Pri-2012 Blue Collar Healthy Annuitant Amount-weighted Mortality Table
 - Mortality table for contingent lives, previously 70% of the Pri-2012 Blue Collar Contingent Survivor Amount-weighted Mortality Table
- Annual administrative expenses, previously \$5,100,000

Section 2: Actuarial Valuation Results

Withdrawal liability assumptions

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

Assumption	Description
Interest	For liabilities up to market value of assets, 5.50% for 20 years and 4.83% beyond (5.38% for 20 years and 5.09% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of May 31, 2024 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of May 31, 2024 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of May 31, 2024 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

- The assumption changes made for funding purposes as of the beginning of the current year will be reflected in the end of the current year's unfunded present value of vested benefits for purposes of withdrawal liability.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$3,548,864	\$3,702,751	\$102,066,770	\$109,318,385
2025	6,647,304	7,850,054	99,468,852	113,966,210
2026	10,296,759	11,796,805	96,657,863	118,751,427
2027	14,147,159	16,073,033	93,710,713	123,930,905
2028	18,304,586	20,475,564	90,536,097	129,316,247
2029	22,119,136	25,066,729	87,334,743	134,520,608
2030	26,049,702	29,741,742	84,207,238	139,998,682
2031	30,061,056	34,344,090	81,008,376	145,413,522
2032	33,934,144	38,982,785	77,740,803	150,657,732
2033	37,920,054	43,702,129	74,407,255	156,029,438
2034	42,148,353	48,434,132	71,010,906	161,593,391
2035	46,390,025	52,941,777	67,555,608	166,887,410
2036	50,442,225	57,429,327	64,046,476	171,918,028
2037	53,978,911	61,659,455	60,490,502	176,128,868
2038	57,480,075	65,533,932	56,896,785	179,910,792
2039	60,866,576	68,839,836	53,276,891	182,983,303
2040	64,001,261	71,821,983	49,645,485	185,468,729
2041	66,986,548	74,805,965	46,020,301	187,812,814

This assumes the following:

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$70,287,558	\$77,718,150	\$42,421,828	\$190,427,536
2043	73,682,237	80,407,759	38,872,586	192,962,582
2044	76,780,093	82,935,011	35,396,365	195,111,469
2045	79,838,659	84,768,261	32,017,589	196,624,509
2046	82,942,480	86,370,989	28,760,517	198,073,986
2047	85,744,107	87,575,830	25,648,451	198,968,388
2048	88,337,556	88,337,569	22,702,757	199,377,882
2049	91,081,093	88,836,187	19,941,837	199,859,117
2050	93,654,559	89,189,122	17,380,384	200,224,065
2051	96,380,750	89,308,174	15,028,855	200,717,779
2052	98,880,663	89,006,600	12,893,163	200,780,426
2053	101,379,595	88,462,270	10,974,474	200,816,339
2054	103,717,464	87,200,395	9,269,440	200,187,299
2055	105,644,049	85,575,786	7,770,754	198,990,589
2056	107,278,197	83,275,589	6,467,690	197,021,476
2057	108,539,146	80,943,045	5,346,891	194,829,082
2058	109,697,065	78,331,605	4,393,144	192,421,814
2059	110,468,122	75,431,333	3,590,029	189,489,484

This assumes the following:

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$111,029,971	\$72,291,391	\$2,920,597	\$186,241,959
2061	110,853,269	69,003,795	2,368,011	182,225,075
2062	110,268,747	65,458,916	1,915,955	177,643,618
2063	109,249,217	61,881,631	1,549,117	172,679,965
2064	107,875,969	58,178,727	1,253,493	167,308,189
2065	106,003,393	54,471,102	1,016,561	161,491,056
2066	103,815,350	50,845,944	827,394	155,488,688
2067	101,105,231	47,277,126	676,636	149,058,993
2068	97,854,313	43,772,333	556,485	142,183,131
2069	94,135,382	40,372,166	460,526	134,968,074
2070	90,171,804	37,084,850	383,571	127,640,225
2071	85,958,060	33,919,572	321,548	120,199,180
2072	81,593,671	30,893,642	271,223	112,758,536
2073	77,163,754	28,018,388	230,029	105,412,171

This assumes the following:

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

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$37,477,149	\$0.00	\$37,477,149
2025	\$38,851,213	\$0.00	\$38,851,213
2026	\$40,266,500	\$0.00	\$40,266,500
2027	\$41,724,245	\$0.00	\$41,724,245
2028	\$43,225,722	\$0.00	\$43,225,722
2029	\$44,772,244	\$0.00	\$44,772,244
2030	\$46,365,161	\$0.00	\$46,365,161
2031	\$48,005,866	\$0.00	\$48,005,866
2032	\$49,695,792	\$0.00	\$49,695,792
2033	\$51,436,416	\$0.00	\$51,436,416

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

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

Plan year

June 1 through May 31

Pension credit year

June 1 through May 31

Plan status

Ongoing plan

Regular Pension

- **Age requirement:** 65
- **Service requirement:** Five years of vesting service
- **Amount:** Sum of (a) and (b) with a minimum monthly amount of \$200 applied only if participant has at least 10 years of vesting service
 - (a) Sum of benefits accrued, based on covered earnings during each year of covered employment. Annual benefits are accrued at 3.0% of all covered earnings in each calendar year. Covered earnings are as specified in the applicable collective bargaining agreement.
 - (b) \$12 per month per year of vesting service
- **Delayed retirement amount:** Regular Pension accrued at Normal Retirement Age (NRA), actuarially increased for each month retirement is delayed after NRA plus the accrual in each subsequent pension credit year actuarially increased for each month retirement is delayed after the end of said year. The actuarial increase is 1.0% per month for the first 60 months after NRA and 1.5% per month thereafter.

Section 3: Certificate of Actuarial Valuation

Early Retirement Pension

- **Age requirement:** 60
- **Service requirement:** Five years of vesting service.
- **Amount:** Regular Pension accrued, reduced by 6% per year of age below age 65

Disability

- **Age requirement:** None
- **Service requirement:** Five years of vesting service.
- **Other requirement:** Plan requires evidence of continued entitlement to Social Security Disability Benefits.
- **Amount:** Regular Pension accrued payable immediately.

Vesting

- **Age requirement:** None
- **Service requirement:** Five years of vesting service.
- **Amount:** Regular Pension or Early Retirement Pension accrued.
- **Normal Retirement Age:** The later of age 65 and the fifth anniversary of Plan participation.

Service Pension

- **Age requirement:** 65
- **Service requirement:** 25 separate and distinct years of attachment to the legitimate theater including covered employment in the legitimate theater for at least 15 of those years.
- **Amount:** Regular Pension accrued.

Section 3: Certificate of Actuarial Valuation

Spouse's pre-retirement death benefit

- **Age requirement:** None
- **Service requirement:** Five years of vesting service.
- **Amount:** 50% of the benefit participant would have received had they retired the day before death and elected the joint and survivor option. Benefit payments commence immediately.
- **Charge for coverage:** None

60 Monthly payments death benefit

- **Age requirement:** None
- **Service requirement:** Five years of vesting service.
- **Amount:** 60 times the monthly Regular Pension accrued to date of death, payable immediately. This benefit is not provided if the Spouse's Benefit is payable.

Post-retirement death benefit

Joint and Survivor: If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with 60 monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional forms of benefits

Life Annuity with 60 months guaranteed; 50% 75% or 100% Joint and Survivor Pension.

Benefit and vesting credit

One year is credited for two weeks of employment in a calendar year for which contributions are made to the Plan. If a participant works in non-covered employment and no break in service occurs between non-covered employment and covered employment, a year of vesting service shall be granted but no year of benefit service shall be granted. Two years are credited for twenty weeks of such employment in a calendar year ("two for one rule"); but this rule can only be applied in a maximum of three years and is only applicable towards eligibility for the Regular Pension if 10 years of service are required for eligibility.

Section 3: Certificate of Actuarial Valuation

Participation

Earliest of January 1 or July 1 after completion of a 12 consecutive month period during which he or she completed at least two weeks of work in covered employment.

Contribution rate

As specified by applicable collective bargaining agreement, if theatrical production not covered by “tax relief” legislation.

Plan provisions for Fund Office staff

Accrued benefit earned under plan provisions in the Staff Plan as of June 1, 2008. Benefits earned after June 1, 2008 are valued using the Equity-League Pension Trust Fund Plan provisions, with the exception of certain death benefits.

Limits

- **Section 415 Limit:** \$275,000 (previously \$265,000)
- **Section 401(a)(17) Limit:** \$345,000 (previously \$330,000)

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
6/30/2024	\$1,474.75	\$0.00	\$1,474.75
7/31/2024	\$2,481.75	\$0.00	\$2,481.75
8/31/2024	\$5,384.00	\$0.00	\$5,384.00
9/30/2024	\$3,354.75	\$0.00	\$3,354.75
10/31/2024	\$601.75	\$0.00	\$601.75
12/31/2024	\$3,956.50	\$0.00	\$3,956.50
2/28/2025	\$0.00	\$15,517.71	\$15,517.71
3/31/2025	\$3,956.50	\$0.00	\$3,956.50
Total	\$21,210.00	\$15,517.71	\$36,727.71

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	06/01/1995	\$23,016	1	\$23,016
Plan amendment	06/01/1995	1,743,402	1	1,743,402
Assumption change	06/01/1997	1,059,682	3	378,218
Plan amendment	06/01/1997	9,264,457	3	3,306,642
Assumption change	06/01/1998	4,149,168	4	1,148,598
Plan amendment	06/01/1999	22,375,050	5	5,122,280
Plan amendment	06/01/2000	509,043	6	100,346
Assumption change	06/01/2001	5,036,014	7	878,890
Plan amendment	06/01/2002	2,895,093	8	456,450
Plan amendment	06/01/2003	9,494,366	9	1,373,233
Plan amendment	06/01/2004	141,156	10	18,956
Plan amendment	06/01/2005	13,376,348	11	1,684,015
Plan amendment	06/01/2006	281,250	12	33,458
Assumption change	06/01/2006	19,723,183	12	2,346,272
Plan amendment	06/01/2007	22,622,711	13	2,559,729
Investment loss subject to relief	06/01/2009	78,868,441	14	8,535,089
Assumption change	06/01/2010	1,905,586	1	1,905,586
Investment loss subject to relief	06/01/2010	47,402,911	14	5,129,911
Investment loss subject to relief	06/01/2011	43,165,437	14	4,671,334
Actuarial loss	06/01/2012	2,600,900	3	928,305
Investment loss subject to relief	06/01/2012	40,196,897	14	4,350,081
Actuarial loss	06/01/2013	5,704,708	4	1,579,212
Actuarial loss	06/01/2015	4,067,649	6	801,839
Plan amendment	06/01/2015	35,802,334	6	7,057,572

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Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	06/01/2016	16,527,803	7	2,884,446
Actuarial loss	06/01/2016	32,135,756	7	5,608,360
Actuarial loss	06/01/2017	19,211,096	8	3,028,883
Actuarial loss	06/01/2018	27,525,525	9	3,981,200
Assumption change	06/01/2018	37,425,815	9	5,413,145
Plan amendment	06/01/2019	187,804	10	25,220
Actuarial loss	06/01/2019	26,508,505	10	3,559,858
Plan amendment	06/01/2020	29,973	11	3,773
Actuarial loss subject to relief	06/01/2020	17,035,021	25	1,393,805
Actuarial loss	06/01/2020	29,172,212	11	3,672,635
Assumption change	06/01/2020	61,709,159	11	7,768,873
Plan amendment	06/01/2021	685	12	81
Assumption change	06/01/2022	3,926,440	13	444,271
Plan amendment	06/01/2023	2,376,069	14	257,137
Actuarial loss	06/01/2023	30,616,709	14	3,313,319
Total		\$676,797,374		\$97,487,440

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Combined base	06/01/2022	\$288,297,437	3.18	\$97,647,530
Assumption change	06/01/2023	6,929,088	14	749,861
Actuarial gain	06/01/2024	2,568,729	15	267,135
Assumption change	06/01/2024	32,431,884	15	3,372,754
Total		\$330,227,138		\$102,037,280

Section 3: Certificate of Actuarial Valuation

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 2.80% to 3.63% 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 assumptions were changed as of June 1, 2024:
 - Mortality table for non-annuitant lives, previously 70% of the Pri-2012 Blue Collar Employee Amount-weighted Mortality Table
 - Mortality table for healthy lives, previously 70% of the Pri-2012 Blue Collar Healthy Annuitant Amount-weighted Mortality Table
 - Mortality table for contingent lives, previously 70% of the Pri-2012 Blue Collar Contingent Survivor Amount-weighted Mortality Table
- Annual administrative expenses, previously \$5,100,000

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

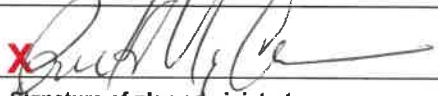

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final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

Part II Basic Plan Information—enter all requested information

1a Name of plan EQUITY-LEAGUE PENSION TRUST FUND		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 06/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND 165 WEST 46TH STREET SUITE 812 NEW YORK NY 10036-2501		2b Employer Identification Number (EIN) 13-6696817
		2c Plan Sponsor's telephone number (212) 869-9380
		2d Business code (see instructions) 711510

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

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

SIGN HERE		X 11/14/2025	X BRIAN MYERS COOPER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		X 11/14/25	X CHRISTOPHER BROCKMEYER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BOARD OF TRUSTEES OF THE EQUITY-LEAGUE PENSION TRUST FUND</p> <p>165 WEST 46TH STREET SUITE 812</p> <p>NEW YORK NY 10036-2501</p>	<p>3b Administrator's EIN 13-6696817</p> <p>3c Administrator's telephone number (212) 869-9380</p>
---	--

<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
---	--

5 Total number of participants at the beginning of the plan year	5	46,350
---	----------	--------

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	6a(1)	20,243
a(2) Total number of active participants at the end of the plan year	6a(2)	22,180
b Retired or separated participants receiving benefits	6b	9,240
c Other retired or separated participants entitled to future benefits	6c	16,294
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	47,714
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	588
f Total. Add lines 6d and 6e	6f	48,302
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	1,617
---	----------	-------

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

1A 1B

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

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

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 _____

THE EQUITY-LEAGUE PENSION PLAN
FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

THE EQUITY-LEAGUE PENSION PLAN
YEARS ENDED MAY 31, 2025 AND 2024

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Anthony Sgroi
William R. Shannon
William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma
Justin Katulka
Allison Newton, SHRM-SCP

Independent Auditor's Report

Board of Trustees
The Equity-League Pension Plan

Opinion

We have audited the accompanying financial statements of The Equity-League Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended May 31, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of May 31, 2025 and 2024, and the changes in net assets available for benefits for the years ended May 31, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA


Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 17 through 38 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 39 through 40 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Hauppauge, New York
November 19, 2025

THE EQUITY-LEAGUE PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MAY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 8,195,190	\$ 690,676
U.S. government securities	111,326,316	26,574,941
Corporate debt instruments	240,832,304	9,255,155
Corporate stock	72,338,907	127,598,978
Partnership/joint venture interests	1,573,864,664	1,576,512,409
Common/collective trust funds	155,242,331	20,274,571
103-12 investment entities	169,621,075	255,686,071
Registered investment companies	<u>68,782,269</u>	<u>200,878,739</u>
Total investments	<u>2,400,203,056</u>	<u>2,217,471,540</u>
Receivables		
Employers' contributions	1,570,000	1,570,000
Accrued interest/dividends	4,080,127	700,709
Related organizations	9,801	-
Net trades pending settlement	-	7,743,302
Tax relief contributions	4,224,796	3,178,020
Cash	81,250	67,557
Other assets	<u>64,561</u>	<u>11,559</u>
Total assets	<u>2,410,233,591</u>	<u>2,230,742,687</u>
Liabilities		
Accounts payable	824,485	328,434
Related organizations	-	73,526
Net trades pending settlement	<u>69,126,850</u>	<u>-</u>
Total liabilities	<u>69,951,335</u>	<u>401,960</u>
Net assets available for benefits	<u>\$ 2,340,282,256</u>	<u>\$ 2,230,340,727</u>

THE EQUITY-LEAGUE PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED MAY 31, 2025 AND 2024

	2025	2024
<i>Additions to net assets attributed to:</i>		
Investment income		
Net appreciation in fair value of investments	\$ 156,701,971	\$ 263,300,422
Interest/dividends	<u>51,541,820</u>	<u>53,413,083</u>
Total investment income	208,243,791	316,713,505
Less investment expenses	<u>(31,377,460)</u>	<u>(43,425,837)</u>
Net investment income	176,866,331	273,287,668
Contributions		
Employers'	18,628,788	16,689,514
Tax relief contributions	28,846,310	20,417,635
Other income	<u>-</u>	<u>90,311</u>
Total additions	<u>224,341,429</u>	<u>310,485,128</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	108,133,901	103,223,187
Administrative expenses	<u>6,265,999</u>	<u>5,968,023</u>
Total deductions	<u>114,399,900</u>	<u>109,191,210</u>
Net increase	109,941,529	201,293,918
Net assets available for benefits		
Beginning of year	<u>2,230,340,727</u>	<u>2,029,046,809</u>
End of year	<u>\$ 2,340,282,256</u>	<u>\$ 2,230,340,727</u>

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies

The following description of The Equity-League Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective June 1, 1960 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the Actors' Equity Association (the "Union") and various employers and employer associations in the theatrical industry mainly in the United States with a small number in Canada and other areas outside of the United States. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide retirement and death benefits to eligible participants.

Participation

A participant is a pensioner, beneficiary or individual in covered employment as provided for by collective bargaining agreements and participation agreements. Employees of the fringe benefit funds are also participants of the Plan.

Benefits

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 60 to 64 and other forms of retirement based on age and years of credited service (pension credits).

Pension credits are based on earnings in covered employment. A participant may accumulate up to a maximum of 1 credit per year.

Monthly pension benefits are based on 3% of all covered earnings while in covered employment subject to earnings limitations established by the IRS and earnings limitations pursuant to collective bargaining agreements and participation agreements, plus \$12 per month for each year of vesting service for retirees who retired on or after August 1, 2015.

Pre-retirement and post-retirement death benefits are also available.

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions, in accordance with applicable law. The Plan is insured by the Pension Benefit Guaranty Corporation ("PBGC"); however, the PBGC does not guarantee the payment of all benefits provided under the Plan. In addition, the PBGC guarantees apply only when the Plan becomes insolvent; that is, when available resources are insufficient to pay benefits under the Plan.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

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

Employers' contributions receivable

Employers' contributions receivable is estimated based on receipts in the subsequent plan year that pertain to prior plan years.

The Plan, in its normal course of business, performs audits of the records of contributing employers to monitor compliance with their obligation to make contributions to the Plan. It is the Plan's policy that any employer contributions due to the Plan based on these procedures are recorded as income in the period in which such amounts are received.

Lease

The Plan assesses whether a contractual arrangement qualifies as a lease at inception and only reassesses its determination if the terms and conditions of the arrangement are modified. If an arrangement qualifies as a lease, the Plan evaluates whether it should be classified as an operating or financing lease.

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

For leases assessed as long-term, lease right-of-use assets represent the Plan's right to use the underlying asset for the lease term and lease liabilities represent the Plan's obligation to make lease payments arising from the leases. The Plan records a lease liability based on the future estimated cash payments discounted over the non-cancellable portion of the lease term. In the event an implicit discount rate is not readily determined in lease agreements, the Plan uses the risk-free Treasury rate at the lease commencement date in determining the present value of future lease payments. Lease right-of-use assets may include lease payments made and exclude lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Administrative expense allocation

The administrative office is occupied by the Plan, Equity-League Health Trust Fund, and Equity-League 401(k) Plan, related organizations. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended May 31, 2025 and 2024 were \$2,821,550 and \$2,975,376, respectively.

Effective June 1, 2023, the Plan's general allocable percentage of administrative expenses is 38.9%.

Use of estimates

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

Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

THE EQUITY-LEAGUE PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED MAY 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

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

Interest bearing cash: Valued at cost.

U.S. government securities: U.S. Treasury notes are valued at the closing price reported on the active market on which the individual securities are traded. Other U.S. government and agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Corporate stock and registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Investments measured at net asset value: The value of partnership/joint venture interests, common/collective trust funds, 103-12 investment entities and non-publicly traded registered investment companies are estimated by management of the investment entities.

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

THE EQUITY-LEAGUE PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED MAY 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

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 the tables below 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 table sets forth, by level within the fair value hierarchy, the Plan's investments, as of May 31, 2025, with fair value measurements on a recurring basis:

	<u>2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 8,195,190	\$ 8,195,190	\$ -	\$ -
U.S. government securities	111,326,316	111,326,316	-	-
Corporate debt instruments	240,832,304	-	240,832,304	-
Corporate stock	72,338,907	72,338,907	-	-
Registered investment companies	<u>66,697,680</u>	<u>66,697,680</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	499,390,397	<u>\$ 258,558,093</u>	<u>\$ 240,832,304</u>	<u>\$ -</u>
Investments measured at net asset value	<u>1,900,812,659</u>			
Investments at fair value	<u>\$ 2,400,203,056</u>			

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of May 31, 2024, with fair value measurements on a recurring basis:

	<u>2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 690,676	\$ 690,676	\$ -	\$ -
U.S. government securities	26,574,941	10,256,376	16,318,565	-
Corporate debt instruments	9,255,155	-	9,255,155	-
Corporate stock	127,598,978	127,598,978	-	-
Registered investment companies	<u>198,903,050</u>	<u>198,903,050</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	363,022,800	<u>\$ 337,449,080</u>	<u>\$ 25,573,720</u>	<u>\$ -</u>
Investments measured at net asset value	<u>1,854,448,740</u>			
Investments at fair value	<u>\$ 2,217,471,540</u>			

Note 3 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

Note 4 - Party-in-interest transactions

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments.

Note 5 - Risks and uncertainties

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

THE EQUITY-LEAGUE PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED MAY 31, 2025 AND 2024

Note 5 - Risks and uncertainties (cont'd)

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

Note 6 - Employer and tax relief contributions

In accordance with collective bargaining agreements and participation agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Employer contributions are generally based on a percentage of gross wages up to a maximum weekly salary based on each collective bargaining agreement or participation agreement.

The Plan also shares with the related benefit funds and other theatrical multiemployer benefit plans, the net tax savings that resulted from the repeal of the 4.50% New York City Amusement Tax on theatre admissions. Participating tax relief employers may use tax relief contributions to offset their contributions to the Plan. The Plan's portion of tax relief for the years ended May 31, 2025 and 2024 was \$28,846,310 and \$20,417,635, respectively.

Note 7 - Investment commitments

Total outstanding capital commitments as of May 31, 2025 were approximately \$540,000,000. Capital commitments are funded based on the capital calls issued by each investment manager. Subsequent to May 31, 2025, the Plan entered into additional capital commitments of approximately \$61,000,000.

Note 8 - Reconciliation of financial statements to Form 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 8 - Reconciliation of financial statements to Form 5500 (cont'd)

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income	\$ 176,866,331	\$ 31,377,460	\$ 208,243,791
Contributions	<u>47,475,098</u>	<u>-</u>	<u>47,475,098</u>
Total additions	<u>224,341,429</u>	<u>31,377,460</u>	<u>255,718,889</u>
Benefits paid directly to participants or beneficiaries	108,133,901	-	108,133,901
Administrative expenses	<u>6,265,999</u>	<u>31,377,460</u>	<u>37,643,459</u>
Total deductions	<u>114,399,900</u>	<u>31,377,460</u>	<u>145,777,360</u>
Net increase	<u>\$ 109,941,529</u>	<u>\$ -</u>	<u>\$ 109,941,529</u>

In addition to the above reclassifications, the Plan's investments have been reclassified for Form 5500 purposes in accordance with the Department of Labor's plan asset regulations. See the Schedule Reconciling the Statement of Net Assets Available for Benefits to Form 5500 on page 39.

Note 9 - Accumulated plan benefits

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of June 1, 2024 and 2023. Details of accumulated plan benefit information as of such dates are as follows:

	<u>June 1, 2024</u>	<u>June 1, 2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 904,971,049	\$ 881,261,003
Other vested participants	<u>1,281,999,190</u>	<u>1,250,138,047</u>
Total vested benefits	2,186,970,239	2,131,399,050
Nonvested benefits	<u>19,058,124</u>	<u>17,316,971</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 2,206,028,363</u>	<u>\$ 2,148,716,021</u>

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 9 - Accumulated plan benefits (cont'd)

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

	June 1, 2024	June 1, 2023
Actuarial present value of accumulated plan benefits - Beginning of year	<u>\$ 2,148,716,021</u>	<u>\$ 2,064,157,535</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial gains or losses	41,239,162	41,063,303
Interest due to the decrease in the discount period	151,728,251	145,819,138
Benefits paid	(103,223,187)	(97,585,992)
Plan amendments	-	2,472,586
Change of assumptions	<u>(32,431,884)</u>	<u>(7,210,549)</u>
Net increase (decrease) in actuarial present value of accumulated plan benefits	<u>57,312,342</u>	<u>84,558,486</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 2,206,028,363</u>	<u>\$ 2,148,716,021</u>

Through June 1, 2024, the Plan met minimum funding standard requirements under ERISA.

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 9 - Accumulated plan benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Unit Credit Actuarial Cost Method
Mortality rates - healthy lives	2025- 75% of the Pri-2012 Blue Collar Healthy Annuitant Amount-weighted Mortality Table 2024- 70% of the Pri-2012 Blue Collar Healthy Annuitant Amount-weighted Mortality Table
Mortality rates - disabled lives	Pri-2012 Disabled Retiree Amount-weighted Mortality Table
Net investment return	7.25%
Normal retirement age	65
Future benefit accruals	Participants are assumed to earn a pension credit in 60% of all future years. Average covered earnings for future benefit accruals are based on the previous three calendar years indexed for an earnings increase of 3%.
Asset valuation method	Method 15

The following should be noted with respect to the valuations: The Plan's Scheduled Cost is based on a funding schedule different from the minimum funding requirements established by ERISA. This asset valuation method is known as "Method 15". While the ERISA Funding Standard Account has separate components with different amortization schedules for each change in the unfunded actuarial accrued liability resulting from experience gains and losses, revised assumptions, and benefit changes, the Plan's Scheduled Cost is derived by using a single amortization schedule for the Plan's combined unfunded actuarial accrued liability. The Scheduled Cost recognizes all plan provisions at the time the Actuarial Valuation was prepared.

As of June 1, 2024 the actuary has certified that the Plan is not in the endangered or critical status as identified under the Pension Protection Act of 2006 and the Multiemployer Pension Reform Act of 2014.

THE EQUITY-LEAGUE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

Note 10 - Tax status

The Plan has received a determination letter from the IRS dated May 2, 2016, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF INTEREST BEARING CASH

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	ISSUER	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
*	THE BANK OF NEW YORK MELLON	VARIABLE	ON DEMAND	\$ 8,195,190	\$ 8,195,190
	CONST BRAZIL US FUND LP - INT BEARING CASH			217,693	217,693
	NB CROSSROADS FUND XX-PLAN ASSET ALLOCATION LP - INT BEARING CASH			1,464,481	1,464,481
	OVERLOOK PARTNERS FUND LP - INT BEARING CASH			2,872,836	2,872,836
	PZENA US BEST IDEAS FUND LP - INT BEARING CASH			<u>414,208</u>	<u>414,208</u>
				<u>\$ 13,164,408</u>	<u>\$ 13,164,408</u>

* PARTY-IN-INTEREST

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF U.S. GOVERNMENT SECURITIES

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
U S TREASURY NOTE	4.88%	10/31/2028	\$ 6,700,000	\$ 6,906,780	\$ 6,903,343
U S TREASURY NOTE	4.38%	11/30/2028	7,495,000	7,608,914	7,605,701
U S TREASURY NOTE	3.75%	12/31/2028	7,695,000	7,655,348	7,651,985
U S TREASURY NOTE	4.00%	01/31/2029	7,695,000	7,717,870	7,713,314
U S TREASURY NOTE	4.25%	02/28/2029	7,700,000	7,789,057	7,784,854
U S TREASURY NOTE	4.13%	03/31/2029	7,710,000	7,766,947	7,762,120
U S TREASURY NOTE	4.63%	04/30/2029	7,665,000	7,858,148	7,853,329
U S TREASURY NOTE	4.50%	05/31/2029	8,115,000	8,284,935	8,279,816
U S TREASURY NOTE	4.25%	06/30/2029	8,290,000	8,388,795	8,382,599
U S TREASURY NOTE	4.00%	07/31/2029	8,300,000	8,319,805	8,315,604
U S TREASURY NOTE	3.63%	08/31/2029	8,315,000	8,213,039	8,207,154
U S TREASURY NOTE	3.50%	09/30/2029	8,320,000	8,173,778	8,169,242
U S TREASURY NOTE	4.13%	10/31/2029	8,295,000	8,353,028	8,346,844
U S TREASURY NOTE	4.13%	11/30/2029	8,295,000	8,355,620	8,350,411
			<u>\$ 110,590,000</u>	<u>\$ 111,392,064</u>	<u>\$ 111,326,316</u>

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION
CORPORATE DEBT INSTRUMENTS -
PREFERRED

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
HONEYWELL INTERNATIONAL INC	1.35%	06/01/2025	\$ 300,000	\$ 296,880	\$ 300,000
PNC BANK NA	3.25%	06/01/2025	750,000	747,068	750,000
ELI LILLY & CO	2.75%	06/01/2025	300,000	298,497	300,000
ROYAL BANK OF CANADA	1.15%	06/10/2025	250,000	247,010	249,823
MET TOWER GLOBAL FUNDING 144A	3.70%	06/13/2025	500,000	498,650	499,815
JPMORGAN CHASE & CO	3.90%	07/15/2025	1,000,000	998,000	999,070
PEPSICO INC	3.50%	07/17/2025	1,000,000	996,710	998,990
COOPERATIEVE RABOBANK UA/NY	5.50%	07/18/2025	800,000	803,904	800,992
WELLS FARGO BANK NA	5.55%	08/01/2025	400,000	401,844	400,380
BMW US CAPITAL LLC 144A	5.30%	08/11/2025	500,000	502,430	500,655
CHEVRON USA INC	0.69%	08/12/2025	600,000	588,612	595,566
TOYOTA MOTOR CREDIT CORP	3.65%	08/18/2025	300,000	298,752	299,394
BANK OF AMERICA NA	5.65%	08/18/2025	500,000	502,775	500,725
JOHN DEERE CAPITAL CORP	4.05%	09/08/2025	500,000	499,330	499,365
WALMART INC	3.90%	09/09/2025	300,000	299,286	299,688
NESTLE HOLDINGS INC 144A	4.00%	09/12/2025	700,000	698,096	698,670
AUTOMATIC DATA PROCESSING INC	3.38%	09/15/2025	600,000	596,556	599,694
COREBRIDGE GLOBAL FUNDING 144A	0.90%	09/22/2025	600,000	586,656	593,100
CARGILL INC 144A	4.88%	10/10/2025	750,000	752,295	750,945
WALT DISNEY CO/THE	3.70%	10/15/2025	800,000	796,152	797,728
UNITEDHEALTH GROUP INC	5.15%	10/15/2025	900,000	905,067	901,935
PROCTER & GAMBLE CO/THE	0.55%	10/29/2025	600,000	583,470	590,580
MICROSOFT CORP	3.13%	11/03/2025	400,000	396,336	398,160
TOYOTA MOTOR CREDIT CORP	5.40%	11/10/2025	400,000	403,180	401,740
CATERPILLAR FINANCIAL SERVICES	0.80%	11/13/2025	400,000	389,200	393,432
BANK OF NEW YORK MELLON CORP/T	3.95%	11/18/2025	500,000	498,380	498,670
AMAZON.COM INC	5.20%	12/03/2025	900,000	904,950	901,746
VISA INC	3.15%	12/14/2025	900,000	890,919	894,051
HOME DEPOT INC/THE	5.10%	12/24/2025	900,000	906,462	903,393
ROYAL BANK OF CANADA	4.88%	01/12/2026	400,000	401,480	400,648
NEW YORK LIFE GLOBAL FUND 144A	0.85%	01/15/2026	800,000	773,984	782,528
EQUINOR ASA	1.75%	01/22/2026	600,000	584,748	589,224
APPLE INC	0.70%	02/08/2026	400,000	385,732	390,224
BRISTOL-MYERS SQUIBB CO	4.95%	02/20/2026	600,000	603,258	601,992
JOHN DEERE CAPITAL CORP	4.95%	03/06/2026	400,000	402,256	401,788
SIEMENS FINANCIERINGSMAAT 144A	1.20%	03/11/2026	800,000	772,144	781,008
BERKSHIRE HATHAWAY INC	3.13%	03/15/2026	500,000	493,260	494,795
KENVUE INC	5.35%	03/22/2026	400,000	403,828	402,916
ASTRAZENECA PLC	0.70%	04/08/2026	600,000	574,338	582,078
MASSMUTUAL GLOBAL FUNDING 144A	4.50%	04/10/2026	500,000	499,965	500,445
TARGET CORP	2.50%	04/15/2026	300,000	293,265	295,320
WALMART INC	4.00%	04/15/2026	600,000	597,912	599,208
MORGAN STANLEY BANK NA	4.75%	04/21/2026	400,000	400,880	400,892
BANK OF NEW YORK MELLON CORP/T	2.80%	05/04/2026	500,000	490,745	492,945
SHELL INTERNATIONAL FINANCE BV	2.88%	05/10/2026	300,000	295,362	296,133
AMAZON.COM INC	1.00%	05/12/2026	300,000	288,846	290,982
SAN DIEGO GAS & ELECTRIC CO	2.50%	05/15/2026	600,000	583,914	588,792
CATERPILLAR FINANCIAL SERVICES	4.35%	05/15/2026	800,000	800,192	800,208
ROCHE HOLDINGS INC 144A	2.63%	05/15/2026	900,000	879,822	885,564
CHEVRON CORP	2.95%	05/16/2026	400,000	393,744	394,972
PFIZER INVESTMENT ENTERPRISES	4.45%	05/19/2026	800,000	800,089	800,448
GENERAL DYNAMICS CORP	1.15%	06/01/2026	200,000	192,890	193,816
UBS AG/LONDON	1.25%	06/01/2026	300,000	288,966	290,658
JPMORGAN CHASE & CO	3.20%	06/15/2026	200,000	197,358	197,632

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
JOHN DEERE CAPITAL CORP	1.05%	06/17/2026	200,000	192,382	193,344
CARGILL INC 144A	4.50%	06/24/2026	400,000	401,648	400,024
COREBRIDGE GLOBAL FUNDING 144A	5.35%	06/24/2026	200,000	202,212	201,694
HOME DEPOT INC/THE	5.15%	06/25/2026	100,000	101,149	100,916
PROLOGIS LP	3.25%	06/30/2026	1,000,000	986,770	987,060
WALMART INC	3.05%	07/08/2026	500,000	493,320	493,885
TOYOTA MOTOR CORP	5.28%	07/13/2026	200,000	202,732	201,808
ROYAL BANK OF CANADA	1.15%	07/14/2026	300,000	288,126	289,722
UNITEDHEALTH GROUP INC	4.75%	07/15/2026	300,000	301,875	300,642
US BANCORP	2.38%	07/22/2026	600,000	584,910	587,826
WELLS FARGO BANK NA	5.45%	08/07/2026	500,000	507,275	505,435
MICROSOFT CORP	2.40%	08/08/2026	1,200,000	1,172,148	1,176,240
TOYOTA MOTOR CREDIT CORP	5.00%	08/14/2026	200,000	202,188	201,368
BANK OF NEW YORK MELLON CORP/T	2.45%	08/17/2026	300,000	292,362	293,337
SIEMENS FINANCIERINGSMAAT 144A	6.13%	08/17/2026	700,000	718,690	715,372
COOPERATIEVE RABOBANK UA/NY	4.33%	08/28/2026	700,000	701,351	699,433
APPLE INC	2.05%	09/11/2026	100,000	96,962	97,394
TJX COS INC/THE	2.25%	09/15/2026	900,000	874,431	877,635
TEXAS INSTRUMENTS INC	1.13%	09/15/2026	800,000	764,520	769,384
NVIDIA CORP	3.20%	09/16/2026	700,000	690,137	691,719
CISCO SYSTEMS INC	2.50%	09/20/2026	800,000	780,792	783,712
JPMORGAN CHASE & CO	2.95%	10/01/2026	100,000	97,964	98,187
PEPSICO INC	2.38%	10/06/2026	100,000	97,209	97,664
JOHN DEERE CAPITAL CORP	1.30%	10/13/2026	100,000	95,554	95,943
EMERSON ELECTRIC CO	0.88%	10/15/2026	700,000	664,202	667,947
ELEVANCE HEALTH INC	4.50%	10/30/2026	900,000	901,521	899,478
NIKE INC	2.38%	11/01/2026	300,000	291,537	292,488
ROYAL BANK OF CANADA	1.40%	11/02/2026	100,000	95,443	96,102
PROCTER & GAMBLE CO/THE	2.45%	11/03/2026	200,000	194,818	195,700
NETFLIX INC	4.38%	11/15/2026	800,000	801,328	801,400
ABBOTT LABORATORIES	3.75%	11/30/2026	400,000	397,296	398,036
DTE ELECTRIC CO	4.85%	12/01/2026	800,000	808,792	808,128
PFIZER INC	3.00%	12/15/2026	200,000	195,798	196,818
METROPOLITAN LIFE GLOBAL 144A	3.45%	12/18/2026	700,000	689,080	689,955
CATERPILLAR FINANCIAL SERVICES	1.70%	01/08/2027	300,000	286,683	288,300
JOHN DEERE CAPITAL CORP	4.50%	01/08/2027	400,000	401,996	401,876
TOYOTA MOTOR CREDIT CORP	1.90%	01/13/2027	200,000	191,718	192,306
NESTLE HOLDINGS INC 144A	1.15%	01/14/2027	500,000	473,245	476,800
TARGET CORP	1.95%	01/15/2027	500,000	480,500	482,970
ROYAL BANK OF CANADA	2.05%	01/21/2027	200,000	192,192	193,002
ROCHE HOLDINGS INC 144A	2.38%	01/28/2027	400,000	386,784	388,824
ADOBE INC	2.15%	02/01/2027	1,100,000	1,059,817	1,064,877
MICROSOFT CORP	3.30%	02/06/2027	100,000	98,609	98,777
PEPSICO INC	4.40%	02/07/2027	200,000	200,858	200,742
TEXAS INSTRUMENTS INC	4.60%	02/08/2027	200,000	201,604	201,122
ELI LILLY & CO	4.50%	02/09/2027	1,000,000	1,006,770	1,005,570
APPLE INC	3.35%	02/09/2027	200,000	197,398	197,618
ASTRAZENECA FINANCE LLC	4.80%	02/26/2027	600,000	606,774	606,180
CISCO SYSTEMS INC	4.80%	02/26/2027	200,000	202,236	201,928
BRISTOL-MYERS SQUIBB CO	3.25%	02/27/2027	500,000	491,295	492,425
JOHNSON & JOHNSON	4.50%	03/01/2027	300,000	302,121	302,391
DUKE ENERGY PROGRESS LLC	4.35%	03/06/2027	400,000	400,656	401,160
BERKSHIRE HATHAWAY FINANCE COR	2.30%	03/15/2027	100,000	96,559	97,126
BLACKROCK INC	3.20%	03/15/2027	400,000	392,796	393,608

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
EXXON MOBIL CORP	3.29%	03/19/2027	300,000	295,437	296,343
COCA-COLA CO/THE	3.38%	03/25/2027	300,000	295,467	296,535
MASTERCARD INC	3.30%	03/26/2027	300,000	294,957	296,088
GENERAL DYNAMICS CORP	3.50%	04/01/2027	400,000	395,872	395,660
ADOBE INC	4.85%	04/04/2027	200,000	203,050	202,432
NEW YORK LIFE GLOBAL FUND 144A	3.25%	04/07/2027	300,000	295,125	294,618
HOME DEPOT INC/THE	2.88%	04/15/2027	100,000	97,686	97,685
VISA INC	1.90%	04/15/2027	300,000	288,567	288,210
US BANCORP	3.15%	04/27/2027	550,000	538,104	538,588
MIDAMERICAN ENERGY CO	3.10%	05/01/2027	800,000	783,576	784,504
KAISER FOUNDATION HOSPITALS	3.15%	05/01/2027	800,000	782,552	780,072
UNILEVER CAPITAL CORP	2.90%	05/05/2027	500,000	488,705	488,960
NORTHERN TRUST CORP	4.00%	05/10/2027	500,000	498,380	498,275
BANK OF NEW YORK MELLON CORP/T	3.25%	05/16/2027	200,000	196,216	196,412
NOVARTIS CAPITAL CORP	3.10%	05/17/2027	800,000	786,792	785,704
COSTCO WHOLESALE CORP	3.00%	05/18/2027	600,000	589,044	588,054
QUALCOMM INC	3.25%	05/20/2027	500,000	490,685	491,425
COCA-COLA CO/THE	1.45%	06/01/2027	400,000	380,024	380,648
MERCK & CO INC	1.70%	06/10/2027	500,000	476,840	476,900
ASTRAZENECA PLC	3.13%	06/12/2027	300,000	293,895	294,198
BURLINGTON NORTHERN SANTA FE L	3.25%	06/15/2027	400,000	394,100	393,368
COSTCO WHOLESALE CORP	1.38%	06/20/2027	750,000	711,510	710,745
HOME DEPOT INC/THE	4.88%	06/25/2027	200,000	203,224	202,712
JOHN DEERE CAPITAL CORP	4.20%	07/15/2027	200,000	200,420	200,086
BLACKROCK FUNDING INC	4.60%	07/26/2027	800,000	808,968	806,384
HONEYWELL INTERNATIONAL INC	4.65%	07/30/2027	500,000	504,095	502,500
PROCTER & GAMBLE CO/THE	2.85%	08/11/2027	300,000	292,743	292,317
CATERPILLAR FINANCIAL SERVICES	3.60%	08/12/2027	100,000	98,717	98,663
UNILEVER CAPITAL CORP	4.25%	08/12/2027	500,000	501,335	501,470
ELI LILLY & CO	4.15%	08/14/2027	100,000	100,391	100,168
COLGATE-PALMOLIVE CO	3.10%	08/15/2027	1,000,000	983,330	981,030
META PLATFORMS INC	3.50%	08/15/2027	600,000	593,376	592,308
ALPHABET INC	0.80%	08/15/2027	1,000,000	934,290	933,170
COREBRIDGE GLOBAL FUNDING 144A	4.65%	08/20/2027	400,000	401,088	400,808
AMAZON.COM INC	3.15%	08/22/2027	200,000	196,134	195,882
AMERICAN WATER CAPITAL CORP	2.95%	09/01/2027	1,000,000	969,690	969,710
JOHNSON & JOHNSON	0.95%	09/01/2027	400,000	374,024	373,860
WALMART INC	3.95%	09/09/2027	125,000	125,028	124,700
KIMBERLY-CLARK CORP	1.05%	09/15/2027	1,000,000	932,280	933,020
PUBLIC STORAGE OPERATING CO	3.09%	09/15/2027	1,300,000	1,266,395	1,266,213
VISA INC	2.75%	09/15/2027	400,000	388,432	388,624
GA GLOBAL FUNDING TRUST 144A	4.40%	09/23/2027	1,200,000	1,190,484	1,188,876
NESTLE HOLDINGS INC 144A	4.13%	10/01/2027	400,000	400,296	399,856
MET TOWER GLOBAL FUNDING 144A	4.00%	10/01/2027	500,000	495,030	494,735
NEW YORK LIFE GLOBAL FUND 144A	3.90%	10/01/2027	300,000	297,159	296,745
EMERSON ELECTRIC CO	1.80%	10/15/2027	500,000	473,160	473,500
CATERPILLAR FINANCIAL SERVICES	4.40%	10/15/2027	200,000	200,840	200,546
UNITEDHEALTH GROUP INC	2.95%	10/15/2027	300,000	291,606	289,641
PEPSICO INC	3.00%	10/15/2027	300,000	292,431	292,104
TEXAS INSTRUMENTS INC	2.90%	11/03/2027	600,000	583,620	582,558
BRISTOL-MYERS SQUIBB CO	1.13%	11/13/2027	200,000	186,042	186,066
APPLE INC	3.00%	11/13/2027	200,000	195,488	195,434
GENERAL DYNAMICS CORP	2.63%	11/15/2027	600,000	577,998	578,562
UNITED PARCEL SERVICE INC	3.05%	11/15/2027	600,000	584,364	584,610

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
CATERPILLAR FINANCIAL SERVICES	4.60%	11/15/2027	100,000	100,914	100,789
ELEVANCE HEALTH INC	3.65%	12/01/2027	750,000	736,178	736,073
PROLOGIS LP	3.38%	12/15/2027	1,000,000	978,010	977,870
JOHN DEERE CAPITAL CORP	3.05%	01/06/2028	200,000	194,642	194,310
WALT DISNEY CO/THE	2.20%	01/13/2028	200,000	190,586	190,982
MASTERCARD INC	4.10%	01/15/2028	500,000	501,245	500,130
COOPERATIEVE RABOBANK UA/NY	4.88%	01/21/2028	200,000	203,218	203,088
ABBOTT LABORATORIES	1.15%	01/30/2028	750,000	698,505	698,258
PEPSICO INC	4.45%	02/07/2028	400,000	403,464	403,508
CARGILL INC 144A	4.63%	02/11/2028	600,000	604,974	605,568
ELI LILLY & CO	4.55%	02/12/2028	400,000	405,076	404,020
BRISTOL-MYERS SQUIBB CO	3.90%	02/20/2028	200,000	198,720	198,448
CISCO SYSTEMS INC	4.55%	02/24/2028	500,000	506,010	505,420
MASTERCARD INC	3.50%	02/26/2028	800,000	789,120	787,616
ELEVANCE HEALTH INC	4.10%	03/01/2028	200,000	198,280	198,176
MARS INC 144A	4.60%	03/01/2028	1,000,000	1,006,870	1,004,370
COLGATE-PALMOLIVE CO	4.60%	03/01/2028	400,000	408,764	406,008
ASTRAZENECA FINANCE LLC	4.88%	03/03/2028	800,000	815,552	814,296
COCA-COLA CO/THE	1.50%	03/05/2028	325,000	303,752	303,664
SIEMENS FINANCIERINGSMAAT 144A	1.70%	03/11/2028	600,000	560,346	561,210
KENVUE INC	5.05%	03/22/2028	400,000	410,228	409,852
MASSMUTUAL GLOBAL FUNDING 144A	4.45%	03/27/2028	300,000	300,645	300,405
FLORIDA POWER & LIGHT CO	5.05%	04/01/2028	1,500,000	1,533,225	1,532,490
LSEGA FINANCING PLC 144A	2.00%	04/06/2028	1,400,000	1,305,696	1,306,802
SALESFORCE INC	3.70%	04/11/2028	800,000	792,304	791,216
NETFLIX INC	4.88%	04/15/2028	500,000	509,210	507,930
AMAZON.COM INC	1.65%	05/12/2028	300,000	279,840	280,311
AMEREN ILLINOIS CO	3.80%	05/15/2028	1,500,000	1,483,095	1,481,100
GENERAL DYNAMICS CORP	3.75%	05/15/2028	300,000	296,337	297,183
TJX COS INC/THE	1.15%	05/15/2028	325,000	297,401	298,311
AUTOMATIC DATA PROCESSING INC	1.70%	05/15/2028	800,000	746,864	747,888
META PLATFORMS INC	4.60%	05/15/2028	700,000	711,193	710,864
GEORGIA POWER CO	4.65%	05/16/2028	1,300,000	1,310,023	1,311,193
MERCK & CO INC	4.05%	05/17/2028	600,000	599,760	599,442
PFIZER INVESTMENT ENTERPRISES	4.45%	05/19/2028	200,000	200,872	201,006
NORTHWESTERN MUTUAL GLOBA 144A	1.70%	06/01/2028	1,500,000	1,386,330	1,386,735
UNITEDHEALTH GROUP INC	3.85%	06/15/2028	500,000	494,155	491,375
NVIDIA CORP	1.55%	06/15/2028	800,000	742,312	742,880
CME GROUP INC	3.75%	06/15/2028	1,500,000	1,486,305	1,482,435
WALMART INC	3.70%	06/26/2028	200,000	198,584	198,078
TOYOTA MOTOR CORP	5.12%	07/13/2028	300,000	306,372	306,711
JOHN DEERE CAPITAL CORP	4.95%	07/14/2028	500,000	510,930	510,135
DUKE ENERGY FLORIDA LLC	3.80%	07/15/2028	1,200,000	1,180,740	1,180,320
SALESFORCE INC	1.50%	07/15/2028	800,000	737,488	738,248
ROYAL BANK OF CANADA	5.20%	08/01/2028	300,000	307,029	306,894
NORTHERN TRUST CORP	3.65%	08/03/2028	800,000	784,072	785,536
APPLE INC	1.40%	08/05/2028	800,000	736,408	736,432
SUTTER HEALTH	3.70%	08/15/2028	1,000,000	975,220	971,980
PUBLIC SERVICE ELECTRIC AND GA	3.65%	09/01/2028	1,700,000	1,668,584	1,663,331
UNILEVER CAPITAL CORP	4.88%	09/08/2028	750,000	766,928	766,620
UBS AG/LONDON	5.65%	09/11/2028	1,800,000	1,860,696	1,865,970
PFIZER INC	3.60%	09/15/2028	300,000	295,389	295,056
NESTLE HOLDINGS INC 144A	3.63%	09/24/2028	300,000	294,906	294,675
JPMORGAN CHASE & CO	Variable	07/23/2029	500,000	494,310	494,395

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
			\$ <u>116,075,000</u>	\$ <u>114,270,317</u>	\$ <u>114,356,806</u>

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
BOSTON SCIENTIFIC CORP	1.90%	06/01/2025	\$ 600,000	\$ 594,864	\$ 600,000
KINDER MORGAN INC	4.30%	06/01/2025	600,000	599,460	600,000
BANK OF MONTREAL	3.70%	06/07/2025	500,000	498,480	499,785
BANK OF NOVA SCOTIA/THE	5.45%	06/12/2025	400,000	401,380	400,084
REYNOLDS AMERICAN INC	4.45%	06/12/2025	700,000	699,272	699,951
GENERAL MOTORS FINANCIAL CO IN	2.75%	06/20/2025	300,000	297,768	299,706
UNION PACIFIC CORP	3.75%	07/15/2025	700,000	697,746	699,314
AERCAP IRELAND CAPITAL DAC / A	6.50%	07/15/2025	400,000	402,516	400,172
CVS HEALTH CORP	3.88%	07/20/2025	600,000	597,768	599,202
CHARTER COMMUNICATIONS OPERATI	4.91%	07/23/2025	600,000	600,006	599,910
AMERICAN EXPRESS CO	3.95%	08/01/2025	500,000	498,700	499,390
KEYBANK NA/CLEVELAND OH	4.15%	08/08/2025	600,000	598,158	599,016
STARBUCKS CORP	3.80%	08/15/2025	500,000	498,290	499,240
NISOURCE INC	0.95%	08/15/2025	600,000	588,348	595,338
BUNGE LTD FINANCE CORP	1.63%	08/17/2025	500,000	492,120	496,590
MCDONALD'S CORP	1.45%	09/01/2025	600,000	589,176	595,278
TRUIST BANK	3.63%	09/16/2025	400,000	397,408	398,664
BP CAPITAL MARKETS AMERICA INC	3.80%	09/21/2025	800,000	797,448	798,320
UBS GROUP AG 144A	4.13%	09/24/2025	300,000	299,142	299,304
DIAGEO CAPITAL PLC	1.38%	09/29/2025	700,000	685,496	692,811
SYSCO CORP	3.75%	10/01/2025	500,000	497,390	498,395
COMCAST CORP	3.95%	10/15/2025	800,000	797,416	798,584
PLAINS ALL AMERICAN PIPELINE L	4.65%	10/15/2025	600,000	599,748	599,526
NUTRIEN LTD	5.95%	11/07/2025	600,000	605,808	602,658
GE HEALTHCARE TECHNOLOGIES INC	5.60%	11/15/2025	500,000	503,080	501,280
KEURIG DR PEPPER INC	3.40%	11/15/2025	700,000	694,197	695,912
CUBESMART LP	4.00%	11/15/2025	800,000	795,224	797,136
BROADCOM INC	3.15%	11/15/2025	800,000	791,064	794,808
INTERCONTINENTAL EXCHANGE INC	3.75%	12/01/2025	500,000	496,940	498,000
CONSTELLATION BRANDS INC	4.75%	12/01/2025	500,000	500,565	500,070
BAE SYSTEMS HOLDINGS INC 144A	3.85%	12/15/2025	500,000	496,710	497,525
ROGERS COMMUNICATIONS INC	3.63%	12/15/2025	500,000	495,645	496,775
ALLSTATE CORP/THE	0.75%	12/15/2025	600,000	579,642	588,036
PACIFIC GAS AND ELECTRIC CO	3.15%	01/01/2026	500,000	491,415	494,560
TORONTO-DOMINION BANK/THE	5.10%	01/09/2026	700,000	703,766	701,771
LOCKHEED MARTIN CORP	3.55%	01/15/2026	400,000	396,952	397,944
SIMON PROPERTY GROUP LP	3.30%	01/15/2026	800,000	790,296	793,896
ENERGY TRANSFER LP	4.75%	01/15/2026	500,000	500,170	499,385
ALEXANDRIA REAL ESTATE EQUITIE	4.30%	01/15/2026	400,000	398,520	398,912
MORGAN STANLEY	3.88%	01/27/2026	600,000	596,496	597,426
ANHEUSER-BUSCH COS LLC / ANHEU	3.65%	02/01/2026	700,000	694,799	696,815
TRANSCONTINENTAL GAS PIPE LINE	7.85%	02/01/2026	650,000	665,145	658,015
AMERICAN EXPRESS CO	4.90%	02/13/2026	300,000	301,215	300,552
ENTERPRISE PRODUCTS OPERATING	3.70%	02/15/2026	750,000	743,873	745,688
T-MOBILE USA INC	1.50%	02/15/2026	400,000	386,932	390,652
CIGNA GROUP/THE	4.50%	02/25/2026	300,000	299,574	299,886
GOLDMAN SACHS GROUP INC/THE	3.75%	02/25/2026	500,000	495,990	497,400
RTX CORP	5.00%	02/27/2026	700,000	703,696	702,359
GENERAL MOTORS FINANCIAL CO IN	5.25%	03/01/2026	400,000	401,292	400,432
ELECTRONIC ARTS INC	4.80%	03/01/2026	600,000	600,828	600,132
BANK OF NOVA SCOTIA/THE	1.05%	03/02/2026	300,000	288,873	292,383
BANK OF AMERICA CORP	4.45%	03/03/2026	500,000	498,455	499,145
CHARLES SCHWAB CORP/THE	0.90%	03/11/2026	400,000	384,000	388,976
MARSH & MCLENNAN COS INC	3.75%	03/14/2026	600,000	594,912	596,976
ORACLE CORP	1.65%	03/25/2026	400,000	386,508	390,212

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ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
NTT FINANCE CORP 144A	1.16%	04/03/2026	500,000	480,165	486,205
AERCAP IRELAND CAPITAL DAC / A	4.45%	04/03/2026	400,000	398,288	398,688
T-MOBILE USA INC	2.63%	04/15/2026	300,000	292,968	295,167
LOWE'S COS INC	2.50%	04/15/2026	800,000	780,352	786,768
ALEXANDRIA REAL ESTATE EQUITIE	3.80%	04/15/2026	400,000	395,448	396,848
WELLS FARGO & CO	3.00%	04/22/2026	600,000	588,138	591,798
CITIGROUP INC	3.40%	05/01/2026	900,000	886,542	890,775
CHUBB INA HOLDINGS LLC	3.35%	05/03/2026	600,000	592,263	594,162
CMS ENERGY CORP	3.00%	05/15/2026	300,000	293,844	295,515
AMERICAN EXPRESS CO	3.13%	05/20/2026	500,000	492,222	494,160
REALTY INCOME CORP	4.88%	06/01/2026	600,000	601,676	601,170
BANK OF MONTREAL	5.30%	06/05/2026	300,000	303,147	302,373
GENERAL MOTORS FINANCIAL CO IN	1.50%	06/10/2026	200,000	192,110	193,232
BRIXMOR OPERATING PARTNERSHIP	4.13%	06/15/2026	500,000	496,795	497,150
BANK OF NOVA SCOTIA/THE	1.35%	06/24/2026	200,000	192,346	193,726
EXTRA SPACE STORAGE LP	3.50%	07/01/2026	1,500,000	1,480,710	1,483,275
ORACLE CORP	2.65%	07/15/2026	300,000	292,647	293,754
HEALTHPEAK OP LLC	3.25%	07/15/2026	800,000	787,384	787,688
TORONTO-DOMINION BANK/THE	5.53%	07/17/2026	500,000	506,965	505,435
PNC FINANCIAL SERVICES GROUP I	2.60%	07/23/2026	600,000	585,852	588,468
MORGAN STANLEY	3.13%	07/27/2026	400,000	392,944	393,816
BANK OF NOVA SCOTIA/THE	2.70%	08/03/2026	300,000	292,914	294,117
THERMO FISHER SCIENTIFIC INC	4.95%	08/10/2026	1,200,000	1,210,896	1,207,464
BUNGE LTD FINANCE CORP	3.25%	08/15/2026	300,000	294,789	295,341
CHARLES SCHWAB CORP/THE	5.88%	08/24/2026	500,000	509,985	507,900
VICI PROPERTIES LP / VICI 144A	4.50%	09/01/2026	500,000	497,450	496,870
GATX CORP	3.25%	09/15/2026	900,000	882,729	882,747
COX COMMUNICATIONS INC 144A	3.35%	09/15/2026	900,000	883,881	882,873
BROADCOM INC	3.46%	09/15/2026	200,000	197,118	197,464
ALTRIA GROUP INC	2.63%	09/16/2026	200,000	194,658	195,280
ENBRIDGE INC	1.60%	10/04/2026	800,000	764,720	768,984
DIAGEO CAPITAL PLC	5.38%	10/05/2026	400,000	406,120	404,320
KROGER CO/THE	2.65%	10/15/2026	600,000	583,134	585,852
CITIGROUP INC	3.20%	10/21/2026	900,000	881,631	883,548
BANK OF AMERICA CORP	4.25%	10/22/2026	1,000,000	996,180	995,490
WELLS FARGO & CO	3.00%	10/23/2026	300,000	293,313	293,868
AERCAP IRELAND CAPITAL DAC / A	2.45%	10/29/2026	400,000	385,992	387,576
ERP OPERATING LP	2.85%	11/01/2026	800,000	780,064	782,744
ONEOK INC	5.55%	11/01/2026	900,000	913,311	910,026
RTX CORP	2.65%	11/01/2026	100,000	97,440	97,600
CSX CORP	2.60%	11/01/2026	800,000	778,792	780,000
CAMDEN PROPERTY TRUST	5.85%	11/03/2026	800,000	818,360	813,888
AMERICAN EXPRESS CO	1.65%	11/04/2026	200,000	191,318	192,444
GOLDMAN SACHS GROUP INC/THE	3.50%	11/16/2026	600,000	590,742	591,060
ABBVIE INC	2.95%	11/21/2026	400,000	391,140	391,988
ENERGY TRANSFER LP	6.05%	12/01/2026	400,000	409,268	407,568
VICI PROPERTIES LP / VICI 144A	4.25%	12/01/2026	500,000	494,770	494,390
AEP TRANSMISSION CO LLC	3.10%	12/01/2026	1,000,000	978,700	978,650
CANADIAN PACIFIC RAILWAY CO	1.75%	12/02/2026	800,000	764,784	768,856
THERMO FISHER SCIENTIFIC INC	5.00%	12/05/2026	100,000	101,096	100,901
BANK OF NOVA SCOTIA/THE	5.35%	12/07/2026	200,000	203,048	202,426
JPMORGAN CHASE & CO	4.13%	12/15/2026	500,000	497,860	497,565
TORONTO-DOMINION BANK/THE	4.57%	12/17/2026	200,000	200,378	200,198
HYUNDAI CAPITAL AMERICA 144A	5.25%	01/08/2027	500,000	505,105	502,275
ENTERPRISE PRODUCTS OPERATING	4.60%	01/11/2027	600,000	602,706	602,760

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
COMCAST CORP	2.35%	01/15/2027	700,000	675,444	677,929
SIMON PROPERTY GROUP LP	1.38%	01/15/2027	700,000	662,823	667,093
AERCAP IRELAND CAPITAL DAC / A	6.10%	01/15/2027	100,000	102,434	101,941
BROADCOM CORP / BROADCOM CAYMA	3.88%	01/15/2027	200,000	197,852	198,272
BP CAPITAL MARKETS AMERICA INC	3.02%	01/16/2027	500,000	488,195	489,870
GENERAL MOTORS FINANCIAL CO IN	4.35%	01/17/2027	100,000	99,185	99,031
MORGAN STANLEY	3.63%	01/20/2027	300,000	296,469	296,199
GOLDMAN SACHS GROUP INC/THE	3.85%	01/26/2027	200,000	197,926	198,188
UNION PACIFIC CORP	2.15%	02/05/2027	500,000	480,745	482,640
PHILIP MORRIS INTERNATIONAL IN	4.75%	02/12/2027	100,000	100,699	100,717
WELLTOWER OP LLC	2.70%	02/15/2027	763,000	739,362	743,116
CARRIER GLOBAL CORP	2.49%	02/15/2027	1,000,000	963,370	968,580
S&P GLOBAL INC	2.45%	03/01/2027	600,000	578,934	581,820
GILEAD SCIENCES INC	2.95%	03/01/2027	400,000	389,404	392,204
AT&T INC	4.25%	03/01/2027	723,000	720,065	720,621
PARKER-HANNIFIN CORP	3.25%	03/01/2027	300,000	294,003	294,873
ABBVIE INC	4.80%	03/15/2027	500,000	504,815	504,585
KEURIG DR PEPPER INC	5.10%	03/15/2027	100,000	101,168	100,928
SABINE PASS LIQUEFACTION LLC	5.00%	03/15/2027	800,000	803,992	803,368
VERIZON COMMUNICATIONS INC	4.13%	03/16/2027	500,000	497,175	497,845
HALEON US CAPITAL LLC	3.38%	03/24/2027	100,000	97,947	98,297
BAE SYSTEMS PLC 144A	5.00%	03/26/2027	200,000	201,828	201,594
CHARLES SCHWAB CORP/THE	3.30%	04/01/2027	300,000	294,492	294,777
ORACLE CORP	2.80%	04/01/2027	300,000	291,291	291,348
SYNOPSIS INC	4.55%	04/01/2027	500,000	501,650	500,455
LOWE'S COS INC	3.35%	04/01/2027	300,000	294,348	294,600
OTIS WORLDWIDE CORP	2.29%	04/05/2027	750,000	721,448	720,540
EATON VANCE CORP	3.50%	04/06/2027	500,000	491,840	492,120
BP CAPITAL MARKETS AMERICA INC	3.59%	04/14/2027	200,000	197,266	197,366
UNION PACIFIC CORP	3.00%	04/15/2027	200,000	195,420	195,498
ENERGY TRANSFER LP	4.20%	04/15/2027	200,000	198,134	198,318
DIAMONDBACK ENERGY INC	5.20%	04/18/2027	500,000	506,075	504,620
NATIONAL RURAL UTILITIES COOPE	3.05%	04/25/2027	500,000	488,310	488,530
RTX CORP	3.13%	05/04/2027	300,000	292,605	292,872
NISOURCE INC	3.49%	05/15/2027	550,000	538,984	538,813
AON CORP / AON GLOBAL HOLDINGS	2.85%	05/28/2027	800,000	776,400	776,760
MID-AMERICA APARTMENTS LP	3.60%	06/01/2027	1,000,000	985,350	984,860
AT&T INC	2.30%	06/01/2027	400,000	383,768	383,868
CSX CORP	3.25%	06/01/2027	300,000	293,754	293,799
BANK OF MONTREAL	5.37%	06/04/2027	300,000	305,550	305,505
SIMON PROPERTY GROUP LP	3.38%	06/15/2027	400,000	392,460	392,632
INGERSOLL RAND INC	5.20%	06/15/2027	1,000,000	1,012,980	1,012,070
NUTRIEN LTD	5.20%	06/21/2027	425,000	430,619	429,977
BAE SYSTEMS FINANCE INC 144A	7.50%	07/01/2027	500,000	530,800	529,410
TARGA RESOURCES CORP	5.20%	07/01/2027	1,000,000	1,010,360	1,009,210
MCDONALD'S CORP	3.50%	07/01/2027	600,000	590,112	590,766
UDR INC	3.50%	07/01/2027	1,000,000	978,800	980,380
BROADCOM INC	5.05%	07/12/2027	300,000	304,155	303,777
ENBRIDGE INC	3.70%	07/15/2027	500,000	491,200	491,780
AERCAP IRELAND CAPITAL DAC / A	3.65%	07/21/2027	250,000	243,523	244,393
WELLS FARGO & CO	4.30%	07/22/2027	500,000	497,880	497,545
KROGER CO/THE	3.70%	08/01/2027	400,000	393,680	394,368
REALTY INCOME CORP	3.95%	08/15/2027	200,000	197,958	198,012
COX COMMUNICATIONS INC 144A	3.50%	08/15/2027	500,000	490,010	486,615
BAT CAPITAL CORP	3.56%	08/15/2027	300,000	293,721	293,397

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
PHILIP MORRIS INTERNATIONAL IN	3.13%	08/17/2027	300,000	292,776	292,674
CVS HEALTH CORP	1.30%	08/21/2027	500,000	464,255	464,755
EATON CORP	3.10%	09/15/2027	1,000,000	976,770	976,810
BP CAPITAL MARKETS PLC	3.28%	09/19/2027	200,000	195,172	195,388
GILEAD SCIENCES INC	1.20%	10/01/2027	1,000,000	932,530	935,290
JPMORGAN CHASE & CO	4.25%	10/01/2027	800,000	800,648	799,672
CLOROX CO/THE	3.10%	10/01/2027	850,000	826,693	825,750
NNN REIT INC	3.50%	10/15/2027	1,500,000	1,459,215	1,462,650
AERCAP IRELAND CAPITAL DAC / A	4.63%	10/15/2027	100,000	99,580	99,699
PHILIP MORRIS INTERNATIONAL IN	4.38%	11/01/2027	800,000	801,288	799,832
AMGEN INC	3.20%	11/02/2027	600,000	583,878	583,356
AMERICAN EXPRESS CO	5.85%	11/05/2027	400,000	414,716	413,792
MARSH & MCLENNAN COS INC	4.55%	11/08/2027	700,000	705,789	702,604
LOCKHEED MARTIN CORP	5.10%	11/15/2027	500,000	512,270	511,780
COMCAST CORP	5.35%	11/15/2027	100,000	102,658	102,396
GE HEALTHCARE TECHNOLOGIES INC	5.65%	11/15/2027	500,000	512,915	513,100
ORACLE CORP	3.25%	11/15/2027	400,000	388,684	388,980
BP CAPITAL MARKETS AMERICA INC	5.02%	11/17/2027	100,000	101,573	101,512
THERMO FISHER SCIENTIFIC INC	4.80%	11/21/2027	200,000	202,846	202,896
ECOLAB INC	3.25%	12/01/2027	1,500,000	1,467,825	1,465,830
MPLX LP	4.25%	12/01/2027	750,000	742,523	744,008
ARTHUR J GALLAGHER & CO	4.60%	12/15/2027	2,000,000	2,006,520	2,003,980
EXTRA SPACE STORAGE LP	3.88%	12/15/2027	600,000	590,106	589,362
BUNGE LTD FINANCE CORP	4.10%	01/07/2028	200,000	198,456	198,312
AVALONBAY COMMUNITIES INC	3.20%	01/15/2028	1,500,000	1,454,625	1,457,115
REALTY INCOME CORP	3.40%	01/15/2028	300,000	291,918	292,431
NORTHROP GRUMMAN CORP	3.25%	01/15/2028	1,500,000	1,457,415	1,458,345
MOODY'S CORP	3.25%	01/15/2028	600,000	585,564	584,808
ALEXANDRIA REAL ESTATE EQUITIE	3.95%	01/15/2028	200,000	196,284	196,978
UDR INC	3.50%	01/15/2028	500,000	486,465	487,905
SIMON PROPERTY GROUP LP	1.75%	02/01/2028	300,000	279,585	280,530
AT&T INC	1.65%	02/01/2028	600,000	558,882	558,522
BECTON DICKINSON & CO	4.69%	02/13/2028	1,400,000	1,405,880	1,405,306
T-MOBILE USA INC	2.05%	02/15/2028	900,000	843,606	845,370
VICI PROPERTIES LP	4.75%	02/15/2028	500,000	499,785	500,155
BOSTON SCIENTIFIC CORP	4.00%	03/01/2028	700,000	695,688	697,515
KINDER MORGAN INC	4.30%	03/01/2028	400,000	397,352	398,660
KIMCO REALTY OP LLC	1.90%	03/01/2028	650,000	605,423	606,541
ABBVIE INC	4.65%	03/15/2028	200,000	202,140	201,900
SABINE PASS LIQUEFACTION LLC	4.20%	03/15/2028	300,000	296,907	297,018
VERIZON COMMUNICATIONS INC	2.10%	03/22/2028	300,000	282,195	282,060
SYNOPSYS INC	4.65%	04/01/2028	500,000	503,980	502,745
WELLTOWER OP LLC	4.25%	04/15/2028	1,000,000	996,370	996,550
LOCKHEED MARTIN CORP	4.45%	05/15/2028	300,000	302,085	302,187
KEURIG DR PEPPER INC	4.35%	05/15/2028	300,000	299,100	298,779
CLOROX CO/THE	3.90%	05/15/2028	500,000	493,120	494,275
BANK OF NOVA SCOTIA/THE	5.25%	06/12/2028	500,000	512,065	512,715
REALTY INCOME CORP	2.20%	06/15/2028	800,000	746,072	748,504
REXFORD INDUSTRIAL REALTY LP	5.00%	06/15/2028	1,500,000	1,497,645	1,499,955
CANADIAN NATIONAL RAILWAY CO	6.90%	07/15/2028	1,000,000	1,076,040	1,073,960
CITIGROUP INC	4.13%	07/25/2028	600,000	590,712	590,880
PNC BANK NA	4.05%	07/26/2028	1,000,000	982,190	984,780
S&P GLOBAL INC	4.75%	08/01/2028	800,000	809,632	807,608
NORFOLK SOUTHERN CORP	3.80%	08/01/2028	1,500,000	1,474,470	1,473,599
ORACLE CORP	4.80%	08/03/2028	300,000	302,931	302,802

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
MCDONALD'S CORP	4.80%	08/14/2028	800,000	810,704	811,632
AMGEN INC	1.65%	08/15/2028	500,000	458,080	458,625
OTIS WORLDWIDE CORP	5.25%	08/16/2028	500,000	511,800	512,350
PHILIP MORRIS INTERNATIONAL IN	5.25%	09/07/2028	300,000	307,995	307,347
UNION PACIFIC CORP	3.95%	09/10/2028	500,000	495,620	494,780
VERIZON COMMUNICATIONS INC	4.33%	09/21/2028	1,500,000	1,498,005	1,496,145
MORGAN STANLEY	Variable	07/20/2029	500,000	511,315	511,055
BANK OF AMERICA CORP	Variable	07/23/2029	800,000	791,312	790,408
COMM 2013-CCRE9 MORTGAG CR9 XA	Variable	07/10/2045	3,034,017	32,870	30
JP MORGAN CHASE COMMERC C20 XA	Variable	07/15/2047	553,796	24,761	5
			<u>\$ 131,398,813</u>	<u>\$ 126,394,932</u>	<u>\$ 126,475,498</u>

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF CORPORATE STOCK - COMMON

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK NO. OF SHARES	(d) COST	(e) CURRENT VALUE
AERCAP HOLDINGS NV	17,413	\$ 1,003,256	\$ 2,015,206
AIRBNB INC	8,125	1,073,943	1,048,125
ALCOA CORP	21,192	786,759	567,310
ALPHABET INC	9,981	572,439	1,725,216
ALPHABET INC	11,900	1,592,515	2,056,915
AMAZON.COM INC	14,976	1,470,255	3,070,230
AMAZON.COM INC	9,410	1,687,252	1,929,144
AON PLC	3,291	800,128	1,224,515
BAYER AG	144,260	1,479,892	1,012,705
BOOKING HOLDINGS INC	287	1,097,554	1,583,933
CAPITAL ONE FINANCIAL CORP	8,697	806,438	1,645,038
COCA-COLA CO/THE	23,875	1,419,443	1,721,388
COMCAST CORP	54,737	2,036,819	1,892,258
CONOCOPHILLIPS	25,364	2,605,005	2,164,817
DICK'S SPORTING GOODS INC	10,070	1,601,845	1,805,954
DOMINO'S PIZZA INC	2,095	864,743	992,653
ELEVANCE HEALTH INC	1,965	760,699	754,246
ESTEE LAUDER COS INC/THE	12,381	875,338	828,784
GAP INC/THE	61,050	1,346,682	1,362,026
GE VERNOVA INC	2,240	265,082	1,059,475
HILTON WORLDWIDE HOLDINGS INC	2,330	182,184	578,863
HOME DEPOT INC/THE	1,835	626,591	675,812
HUMANA INC	5,009	1,533,467	1,167,748
INTUIT INC	704	416,432	530,443
LENNAR CORP	9,738	1,166,702	1,033,007
LIBERTY BROADBAND CORP	9,981	1,083,649	936,218
LONDON STOCK EXCHANGE GROUP PL	43,472	1,476,818	1,652,458
LULULEMON ATHLETICA INC	3,650	1,334,528	1,155,846
MARTIN MARIETTA MATERIALS INC	465	215,636	254,611
MATTEL INC	65,725	1,272,568	1,244,832
MCDONALD'S CORP	2,310	603,797	724,994
META PLATFORMS INC	2,518	466,093	1,630,380
META PLATFORMS INC	1,860	870,132	1,204,331
MICROSOFT CORP	4,994	819,187	2,299,038
MICROSOFT CORP	3,860	1,303,243	1,776,990
NIKE INC	20,625	1,778,851	1,249,669
NOKIA OYJ	685	4,891	3,576
PAYPAL HOLDINGS INC	29,875	1,997,754	2,099,615
PEPSICO INC	12,800	1,975,200	1,682,560
PROCTER & GAMBLE CO/THE	7,775	1,210,839	1,320,895
PTC INC	2,592	413,010	436,285
RALPH LAUREN CORP	4,480	656,825	1,240,109
SAFRAN SA	9,089	271,902	674,304
SAP SE	4,417	613,598	1,337,733
SHELL PLC	22,426	1,297,346	1,485,050
STARBUCKS CORP	12,475	1,096,580	1,047,276
TAIWAN SEMICONDUCTOR MANUFACTU	6,993	694,030	1,351,887
UBER TECHNOLOGIES INC	17,775	1,225,253	1,495,944
UNITEDHEALTH GROUP INC	7,023	2,277,292	2,120,314
VISA INC	825	197,443	301,282
VISTRA CORP	9	-	1,445
VULCAN MATERIALS CO	931	209,829	246,780
WALT DISNEY CO/THE	19,375	1,967,070	2,190,146
WELLS FARGO & CO	8,778	326,709	656,419
WILLIAMS-SONOMA INC	5,585	620,800	903,430
WOODWARD INC	6,166	762,640	1,333,891

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF CORPORATE STOCK - COMMON

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
WORKDAY INC	7,407	1,760,873	1,834,788
CONST BRAZIL US FUND LP - COMMON STOCK	-	2,977,776	3,603,795
NB CROSSROADS FUND XX-PLAN ASSET ALLOCATION LP - COMMON STOCK	-	184,297	329,828
OVERLOOK PARTNERS FUND LP - COMMON STOCK	-	17,544,094	31,316,665
PARK PRESIDIO CAPITAL OFFSHORE FUND LTD - COMMON STOCK	-	9,678,650	16,473,533
PZENA US BEST IDEAS FUND LP - COMMON STOCK	-	<u>7,654,422</u>	<u>12,856,156</u>
		<u>\$ 96,915,088</u>	<u>\$ 136,918,884</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
	ISSUER		COST	CURRENT VALUE
	400 CAPITAL ASSET BASED TERM FUND I AIV LP		\$ 1,333,022	\$ -
	400 CAPITAL ASSET BASED TERM OFFSHORE FUND II LP		12,388,759	10,743,060
	401 CAPITAL ASSET BASED TERM OFFSHORE FUND III LP		24,743,997	25,184,595
	402 CAPITAL ASSET BASED TERM OFFSHORE FUND IV LP		10,635,041	10,810,072
	AC CARBON CAYMAN		14,686,688	14,686,688
	AETOS CAP OPP FD CAYMAN LP		18,663,564	19,547,347
	ALINDA INFRASTRUCTURE FUND II LP		1,135,042	16,092
	ARBOUR LANE CREDIT OPP IV (B)		8,638,359	8,338,464
	ARBOUR LANE CRT OPP FD LP		30,874,463	29,273,413
	ASF VIII LP		3,410,110	6,133,602
	BALANCE POINT CAPITAL PARTNERS III LP		9,082,104	8,465,588
	BALANCE POINT CAPITAL PARTNERS V LP		14,115,085	15,420,324
	BALANCE POINT CP VI LP		2,725,165	2,911,197
	BARINGS NORTH AMERICAN PRIVATE LOAN FUND (CAYMAN)-A LP		516,431	2,094
	BERKSHIRE FUND X LP		10,012,318	12,877,693
	BLUE OWL AIF V		7,144,540	6,911,057
	BLUE OWL EVERGREEN		16,615,288	16,690,161
	BLUE TORCH CREDIT OPPORTUNITIES FUND I LP		4,210,447	3,877,763
	BLUE TORCH OFFSHORE CREDIT OPPORTUNITIES FUND II LP		14,516,982	13,817,447
	BLUE TORCH OFFSHORE CREDIT OPPORTUNITIES FUND III LP		17,485,550	17,786,220
	BLUE TORCH OFFSHR CR OPP IV		1,257,032	1,257,112
	CAMBER CAPITAL OFFSHORE FUND		8,203,418	12,687,718
	CAPITAL TODAY EVERGREEN FUND LP		16,891,589	18,109,061
	CASTLELAKE V LP		7,598,143	9,484,415
	CAT ROCK CAPITAL PARTNERS CAYMAN LTD		18,804,985	33,083,721
	CEVIAN CAPITAL II LTD		15,334,409	32,680,220
	CHARLES-LIM ASIA GLOBAL LIMITED		6,750,000	6,727,414
	CRAYHILL PRINCIPAL STRATEGY II LP		13,566,474	13,031,198
	CRAYHILL PRINCIPAL STRATEGY III LP		8,494,470	8,852,705
	DAVIDSON KEMPNER INTERNATIONAL BVI LTD		29,383,190	40,230,388
	DOVER STREET X LP		9,049,153	13,426,414
	DOVER STREET XI LP		3,953,623	5,617,288
	ELLIOTT INTERNATIONAL LIMITED		14,062,499	23,448,474
	ENCAP ENERGY CAP FD XI LP		59,042	59,042
	ENCAP ENERGY CAPITAL FUND XI LP		1,421,735	4,979,626
	ENCAP FLATROCK MIDSTREAM FUND IV LP		2,266,354	2,600,621
	FIRST RESERVE FUND XIII LP		11,583,014	10,357,114
	FORTRESS CR OPP FD VI (A) LP		7,710,142	8,697,072
	FORTRESS CREDIT OPPORTUNITIES FUND V EXP B LP		10,502,303	12,262,080
	FORTRESS CREDIT OPPORTUNITIES FUND V LP		10,190,064	14,585,195
	FORTRESS LENDING FD III A LP		18,919,191	18,393,662
	FORTRESS LENDING FD IV A		4,372,222	4,481,495
	GAOCHENG FUND I LP		10,409,096	9,611,950
	GAOCHENG FUND II LP		3,270,917	3,270,917
	GGV CAPITAL IX LP		1,661,139	2,251,104
	GGV CAPITAL IX PLUS LP		519,273	519,274
	GLENDON OPPORTUNITIES FUND II FEEDER B LP		6,894,474	14,611,710
	GLENDON OPPORTUNITIES FUND III FEEDER B LP		17,483,137	17,480,817
	GREAT HILL EQUITY PARTNERS VI LP		3,474,711	6,265,862
	GREAT HILL EQUITY PTNRS VII LP		4,332,952	5,076,742
	GREAT HILL EQUITY PTNRS VIII LP		6,087,380	6,255,207
	HARBOURVEST PRTNS IX-BUYOUT FD LP		2,000,235	2,675,295
	HBK MULTI-STRATEGY OFFSHORE FUND LTD		20,470,317	31,532,614
	HILLHOUSE FUND IV FEEDER LP		10,103,324	10,090,260
	INCA LATIN AMERICA FUND LP		1,420,557	2,467,578
	INDABA CAPITAL PARTNERS (CAYMAN) LP		8,110,608	11,351,656

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
	ISSUER		COST	CURRENT VALUE
	INDEPENDENT FRANCHISE		39,910,374	52,775,940
	INDEPENDENT FRANCHISE PTNS GBL		30	30
	JACKSON SQUARE VENTURES III LP		5,939,707	9,070,718
	JACKSON SQUARE VENTURES IV LP		627,294	627,294
	JANCHOR PARTNERS OPPORTUNITIES OFFSHORE FUND II LP		896,074	896,074
	JUNTO OFFSHORE FUND LTD		24,537,306	44,504,223
	KABOUTER INTER OPP OFFSHORE		19,930,846	14,089,846
	KENNEDY LEWIS CAPITAL PARTNERS ERISA FUND E2 (US) LP		20,325,375	22,649,937
	KLCP COINV OPP DOM III LP		4,354,701	4,891,093
	KLCP CO-INV USTE FUND IV LP		9,311	9,311
	KLCP ERISA FUND E III LP		9,723,233	11,980,377
	KLCP USTE FUND IV LP		41,675	41,675
	KPS SPEC SITUATIONS FD VI LP		1,829,991	1,829,991
	KPS SPECIAL SITUATIONS FUND V LP		12,603,509	12,926,202
	LANDMARK REAL ESTATE PARTNERS IV LP		836	8,379
	LCM PARTNERS COPS 4 (USD) SLP		19,322,994	17,665,754
	LIGHTSPEED LUMINOUS V LP		1,513,756	2,046,754
	LIGHTSPEED OPPORTUNITIES II		9,480,337	13,027,547
	LIGHTSPEED OPPORTUNITY FUND LP		10,317,669	10,466,475
	LIGHTSPEED VENT PTN SELECT V		2,601,161	3,147,995
	LIGHTSPEED VENT XIV-A INCPTN		2,393,529	3,639,709
	LIGHTSPEED VENTURE PARTNERS SELECT IV LP		8,307,175	11,249,687
	LIGHTSPEED VP XIV-B IGNITE LP		3,001,273	4,594,099
	LSC SELECT II LP		1,315,474	1,853,282
	MALABAR INDIA FUND LP		2,850,000	8,952,519
	MATRIX CAPITAL MANAGEMENT FUND (OFFSHORE) LTD		3,515,102	5,229,055
	MCP PRIVATE CAPITAL FEEDER FUND III SCSP		15,539,920	23,927,848
	MCP PRIVATE CAPITAL FEEDER FUND IV SCSP		11,704,461	18,290,545
	MERITECH CAPITAL PARTNERS VI LP		7,579,261	8,152,360
	MERITECH CAPITAL PARTNERS VII LP		6,640,217	8,512,498
	MERITECH CAPL PARTNERS VIII LP		2,006,033	2,006,033
	MERITECH FRANCHISE FUND LP		2,913,349	3,192,711
	OCP ASIA FUND III LP		17,503,445	16,507,227
	OCP ASIA FUND IV LP		16,125,880	15,984,379
	ORBIS INSTITUTIONAL GLOBAL EQUITY LP		26,359,767	55,089,799
	PEMBERTON STRATEGIC CAPITAL FUND I LP		7,774,363	15,559,536
	PRIMARY WAVE MUSIC IP FD 4 LP		8,738,728	10,136,300
	QUAN VENTURE FUND II LP		6,380,678	6,383,953
	QUAN VENTURES FUND III		6,427,969	6,433,573
	REVELATION HEALTHCARE IV LP		3,100,707	4,349,883
	RIVERSIDE STRATEGIC CAPITAL FUND I LP		33,136,291	32,112,727
	SENATOR GLOBAL OPPORTUNITY OFFSHORE FUND LTD		10,751,978	21,631,724
	SILVER LAKE PARTNERS V LP		4,582,066	7,894,375
	SILVER LAKE PARTNERS VI LP		7,968,953	11,654,046
	SILVER LAKE PARTNERS VII LP		2,716,335	3,730,663
	SOROBAN OPPORTUNITIES CAYMAN FUND LTD		7,461,508	15,464,694
	TENZING PRIVATE EQUITY II LP		2,374,092	6,007,732
	TENZING PRIVATE EQUITY III LP		1,016,048	1,190,416
	THE CHILDREN'S INVESTMENT FUND		15,397,487	41,216,439
	THOMA BRAVO FUND X III-A LP		4,517,585	8,706,048
	THOMA BRAVO FUND X IV-A LP		9,771,600	12,603,993
	THOMA BRAVO FUND X V-A LP		11,132,185	15,185,125
	THOMPSON ST CAPITAL PTNS VI LP		10,323,683	10,695,551
	THOMPSON STREET CAPITAL PARTNERS V LP		3,163,637	6,408,069
	TIGER GLOBAL LONG OPPORTUNITIES LTD		14,117,545	18,036,524
	TIGER GLOBAL LONG OPPORTUNITIES LTD - CLASS A		12,000,000	14,086,395
	TRIDENT IX LP		10,367,560	14,817,182

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
	ISSUER		COST	CURRENT VALUE
	TRIDENT VIII LP		6,113,732	12,244,470
	TWO SIGMA CHINA CORE		6,750,000	6,693,770
	VENROCK ASSOCIATES IX LP		5,272,853	5,820,056
	VENROCK ASSOCIATES VIII LP		4,647,159	7,888,675
	VENROCK ASSOCIATES X LP		959,043	959,043
	VENROCK HEALTHCARE CAPITAL PARTNERS EG LP		17,117,335	20,049,861
	VENROCK HEALTHCARE CAPITAL PARTNERS III LP		5,530,743	5,351,868
	VENROCK HEALTHCARE CP XP		1,123,217	1,123,207
	VENROCK OPPORTUNITIES FUND LP		5,547,814	5,460,081
	VIKING GLOBAL EQUITIES III		20,000,000	26,491,409
	VITRUVIAN INVESTMENT PARTNERSHIP III FEEDER LP		3,902,438	9,942,897
	VITRUVIAN INVESTMENT PARTNERSHIP IV LP		7,944,359	13,065,314
	VITRUVIAN INVESTMENT PARTNERSHIP V LP		967,527	1,355,188
	WCP REAL ESTATE FUND IV (ERISA) LP		3,469,292	1,111,613
	WILSHIRE BRIDGEWATER MANAGED		8,417,651	9,009,289
	WYNNCHURCH CAPITAL PARTNERS VI		1,796,958	2,277,533
	XIANG HE CAPITAL FUND II LP		7,829,922	12,189,112
	YUN QI PARTNERS IV LP		1,561,961	1,743,369
	NB CROSSROADS FUND XX - PARTNERSHIP		<u>15,554,481</u>	<u>28,993,581</u>
			<u>\$ 1,168,992,675</u>	<u>\$ 1,507,918,548</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS
MAY 31, 2025

EIN 13-6696817, PLAN NO. 001
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
*	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK MELLON	140,311,742	\$ 140,313,404	\$ 140,313,404
	JPMCB US ACTIVE CORE PLUS EQUITY	117,810	<u>14,621,442</u>	<u>14,928,927</u>
			<u>\$ 154,934,846</u>	<u>\$ 155,242,331</u>

* PARTY-IN-INTEREST

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF 103-12 INVESTMENT ENTITIES

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION 103-12 INVESTMENT ENTITIES	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
ACADIAN EMERGING MARKETS EQUITY FUND	117,810	\$ 20,015,380	\$ 37,250,766
HARBOURVEST PRTNS IX-CAYMAN CR OPP	722,639	842,019	722,639
HARBOURVEST PRTNS IX-CAYMAN VENTURE	3,944,926	1,709,819	3,944,926
HIPEP VI-CAYMAN PRTNS FD L.P.	1,534,891	2,238,184	1,742,485
THE SILCHESTER INTERNATIONAL INVESTORS			
INTERNATIONAL VALUE EQUITY GROUP TRUST	342,542	44,720,794	73,368,626
TWO SIGMA INTERNATIONAL CORE FD LP	52,591,633	29,841,915	52,591,633
		<u>\$ 99,368,111</u>	<u>\$ 169,621,075</u>

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF REGISTERED INVESTMENT COMPANIES

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
AFL-CIO HOUSING INVESTMENT TRUST	2,158	\$ 2,317,011	\$ 2,084,589
ARTISAN INTERNATIONAL VALUE FUND	616,755	22,545,967	31,812,237
FIDELITY INVESTMENT MONEY MARKET TREASURY 680	24,264,729	24,264,729	24,264,729
VANGUARD RUSSELL 1000 VALUE	128,254	8,910,746	10,620,714
		<u>\$ 58,038,453</u>	<u>\$ 68,782,269</u>

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF OTHER INVESTMENTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS	(d)	(e)
<u>ISSUER</u>		<u>COST</u>	<u>CURRENT VALUE</u>
PARK PRESIDIO CAPITAL OFFSHORE FUND LTD - OTHER INVESTMENTS		\$ <u>662,481</u>	\$ <u>1,127,575</u>
		\$ <u>662,481</u>	\$ <u>1,127,575</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
*	BNY MELLON CASH RESERVE	\$ 244,862,818	\$ -	\$ -	\$ -	\$ -	\$ 244,862,818	\$ -
*	BNY MELLON CASH RESERVE	-	242,915,696	-	-	242,915,696	242,915,696	-
	EB TEMP INV FD	620,404,349	-	-	-	-	620,404,349	-
	EB TEMP INV FD	-	504,999,578	-	-	504,999,578	504,999,578	-
	FIDELITY INV MMKT TREAS 680	567,767,501	-	-	-	-	567,767,501	-
	FIDELITY INV MMKT TREAS 680	-	583,916,482	-	-	583,916,482	583,916,482	-

* PARTY-IN-INTEREST

THE EQUITY-LEAGUE PENSION PLAN

**SCHEDULE RECONCILING THE STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS TO FORM
5500**

MAY 31, 2025

	Per Financial Statements	Reclassification	Per Form 5500
Assets			
Investments			
Interest bearing cash	\$ 8,195,190	\$ 4,969,218	\$ 13,164,408
U.S. government securities	111,326,316	-	111,326,316
Corporate debt instruments	240,832,304	-	240,832,304
Corporate stock	72,338,907	64,579,977	136,918,884
Partnership/joint venture interests	1,573,864,664	(65,946,116)	1,507,918,548
Common/collective trust funds	155,242,331	-	155,242,331
103-12 investment entities	169,621,075	-	169,621,075
Registered investment companies	68,782,269	-	68,782,269
Other Investments	-	1,127,575	1,127,575
Receivables	9,884,724	3,259,747	13,144,471
Cash	81,250	-	81,250
Other assets	64,561	-	64,561
 Total assets	 2,410,233,591	 7,990,401	 2,418,223,992
 Liabilities			
Operating payables	824,485	135,665	960,150
Other liabilities	69,126,850	7,854,736	76,981,586
 Total liabilities	 69,951,335	 7,990,401	 77,941,736
 Net assets available for benefits	 \$ 2,340,282,256	 \$ -	 \$ 2,340,282,256

The Plan's holdings in various investments were determined to be plan assets for Form 5500 purposes. This schedule reconciles audited financial statement amounts, plus the Plan's share of amounts provided by the investment managers to the Form 5500 Schedule H amounts.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULES OF ADMINISTRATIVE EXPENSES
YEARS ENDED MAY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Payroll	\$ 1,455,277	\$ 1,365,996
Payroll taxes	123,832	111,130
Employee benefits	887,675	726,641
Occupancy	40,466	38,397
Telephone	8,207	8,123
Office	45,039	36,496
Legal	597,889	640,277
Accounting	126,000	124,000
Payroll audits	16,054	16,038
Actuarial consulting	263,875	407,284
Computer	133,975	134,272
Outside services	5,107	10,776
Insurance	2,054,312	1,938,177
Conferences and meetings	21,687	15,523
Communications	88,231	124,396
Depreciation	5,871	5,445
Lock box fees	24,647	19,964
Tax relief administration	184,846	80,522
Third party administration	<u>183,009</u>	<u>164,566</u>
 Total administrative expenses	 <u>\$ 6,265,999</u>	 <u>\$ 5,968,023</u>

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF INTEREST BEARING CASH

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	ISSUER	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
*	THE BANK OF NEW YORK MELLON	VARIABLE	ON DEMAND	\$ 8,195,190	\$ 8,195,190
	CONST BRAZIL US FUND LP - INT BEARING CASH			217,693	217,693
	NB CROSSROADS FUND XX-PLAN ASSET ALLOCATION LP - INT BEARING CASH			1,464,481	1,464,481
	OVERLOOK PARTNERS FUND LP - INT BEARING CASH			2,872,836	2,872,836
	PZENA US BEST IDEAS FUND LP - INT BEARING CASH			<u>414,208</u>	<u>414,208</u>
				<u>\$ 13,164,408</u>	<u>\$ 13,164,408</u>

* PARTY-IN-INTEREST

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF U.S. GOVERNMENT SECURITIES

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
U S TREASURY NOTE	4.88%	10/31/2028	\$ 6,700,000	\$ 6,906,780	\$ 6,903,343
U S TREASURY NOTE	4.38%	11/30/2028	7,495,000	7,608,914	7,605,701
U S TREASURY NOTE	3.75%	12/31/2028	7,695,000	7,655,348	7,651,985
U S TREASURY NOTE	4.00%	01/31/2029	7,695,000	7,717,870	7,713,314
U S TREASURY NOTE	4.25%	02/28/2029	7,700,000	7,789,057	7,784,854
U S TREASURY NOTE	4.13%	03/31/2029	7,710,000	7,766,947	7,762,120
U S TREASURY NOTE	4.63%	04/30/2029	7,665,000	7,858,148	7,853,329
U S TREASURY NOTE	4.50%	05/31/2029	8,115,000	8,284,935	8,279,816
U S TREASURY NOTE	4.25%	06/30/2029	8,290,000	8,388,795	8,382,599
U S TREASURY NOTE	4.00%	07/31/2029	8,300,000	8,319,805	8,315,604
U S TREASURY NOTE	3.63%	08/31/2029	8,315,000	8,213,039	8,207,154
U S TREASURY NOTE	3.50%	09/30/2029	8,320,000	8,173,778	8,169,242
U S TREASURY NOTE	4.13%	10/31/2029	8,295,000	8,353,028	8,346,844
U S TREASURY NOTE	4.13%	11/30/2029	8,295,000	8,355,620	8,350,411
			<u>\$ 110,590,000</u>	<u>\$ 111,392,064</u>	<u>\$ 111,326,316</u>

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION
CORPORATE DEBT INSTRUMENTS -
PREFERRED

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
HONEYWELL INTERNATIONAL INC	1.35%	06/01/2025	\$ 300,000	\$ 296,880	\$ 300,000
PNC BANK NA	3.25%	06/01/2025	750,000	747,068	750,000
ELI LILLY & CO	2.75%	06/01/2025	300,000	298,497	300,000
ROYAL BANK OF CANADA	1.15%	06/10/2025	250,000	247,010	249,823
MET TOWER GLOBAL FUNDING 144A	3.70%	06/13/2025	500,000	498,650	499,815
JPMORGAN CHASE & CO	3.90%	07/15/2025	1,000,000	998,000	999,070
PEPSICO INC	3.50%	07/17/2025	1,000,000	996,710	998,990
COOPERATIEVE RABOBANK UA/NY	5.50%	07/18/2025	800,000	803,904	800,992
WELLS FARGO BANK NA	5.55%	08/01/2025	400,000	401,844	400,380
BMW US CAPITAL LLC 144A	5.30%	08/11/2025	500,000	502,430	500,655
CHEVRON USA INC	0.69%	08/12/2025	600,000	588,612	595,566
TOYOTA MOTOR CREDIT CORP	3.65%	08/18/2025	300,000	298,752	299,394
BANK OF AMERICA NA	5.65%	08/18/2025	500,000	502,775	500,725
JOHN DEERE CAPITAL CORP	4.05%	09/08/2025	500,000	499,330	499,365
WALMART INC	3.90%	09/09/2025	300,000	299,286	299,688
NESTLE HOLDINGS INC 144A	4.00%	09/12/2025	700,000	698,096	698,670
AUTOMATIC DATA PROCESSING INC	3.38%	09/15/2025	600,000	596,556	599,694
COREBRIDGE GLOBAL FUNDING 144A	0.90%	09/22/2025	600,000	586,656	593,100
CARGILL INC 144A	4.88%	10/10/2025	750,000	752,295	750,945
WALT DISNEY CO/THE	3.70%	10/15/2025	800,000	796,152	797,728
UNITEDHEALTH GROUP INC	5.15%	10/15/2025	900,000	905,067	901,935
PROCTER & GAMBLE CO/THE	0.55%	10/29/2025	600,000	583,470	590,580
MICROSOFT CORP	3.13%	11/03/2025	400,000	396,336	398,160
TOYOTA MOTOR CREDIT CORP	5.40%	11/10/2025	400,000	403,180	401,740
CATERPILLAR FINANCIAL SERVICES	0.80%	11/13/2025	400,000	389,200	393,432
BANK OF NEW YORK MELLON CORP/T	3.95%	11/18/2025	500,000	498,380	498,670
AMAZON.COM INC	5.20%	12/03/2025	900,000	904,950	901,746
VISA INC	3.15%	12/14/2025	900,000	890,919	894,051
HOME DEPOT INC/THE	5.10%	12/24/2025	900,000	906,462	903,393
ROYAL BANK OF CANADA	4.88%	01/12/2026	400,000	401,480	400,648
NEW YORK LIFE GLOBAL FUND 144A	0.85%	01/15/2026	800,000	773,984	782,528
EQUINOR ASA	1.75%	01/22/2026	600,000	584,748	589,224
APPLE INC	0.70%	02/08/2026	400,000	385,732	390,224
BRISTOL-MYERS SQUIBB CO	4.95%	02/20/2026	600,000	603,258	601,992
JOHN DEERE CAPITAL CORP	4.95%	03/06/2026	400,000	402,256	401,788
SIEMENS FINANCIERINGSMAAT 144A	1.20%	03/11/2026	800,000	772,144	781,008
BERKSHIRE HATHAWAY INC	3.13%	03/15/2026	500,000	493,260	494,795
KENVUE INC	5.35%	03/22/2026	400,000	403,828	402,916
ASTRAZENECA PLC	0.70%	04/08/2026	600,000	574,338	582,078
MASSMUTUAL GLOBAL FUNDING 144A	4.50%	04/10/2026	500,000	499,965	500,445
TARGET CORP	2.50%	04/15/2026	300,000	293,265	295,320
WALMART INC	4.00%	04/15/2026	600,000	597,912	599,208
MORGAN STANLEY BANK NA	4.75%	04/21/2026	400,000	400,880	400,892
BANK OF NEW YORK MELLON CORP/T	2.80%	05/04/2026	500,000	490,745	492,945
SHELL INTERNATIONAL FINANCE BV	2.88%	05/10/2026	300,000	295,362	296,133
AMAZON.COM INC	1.00%	05/12/2026	300,000	288,846	290,982
SAN DIEGO GAS & ELECTRIC CO	2.50%	05/15/2026	600,000	583,914	588,792
CATERPILLAR FINANCIAL SERVICES	4.35%	05/15/2026	800,000	800,192	800,208
ROCHE HOLDINGS INC 144A	2.63%	05/15/2026	900,000	879,822	885,564
CHEVRON CORP	2.95%	05/16/2026	400,000	393,744	394,972
PFIZER INVESTMENT ENTERPRISES	4.45%	05/19/2026	800,000	800,089	800,448
GENERAL DYNAMICS CORP	1.15%	06/01/2026	200,000	192,890	193,816
UBS AG/LONDON	1.25%	06/01/2026	300,000	288,966	290,658
JPMORGAN CHASE & CO	3.20%	06/15/2026	200,000	197,358	197,632

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
JOHN DEERE CAPITAL CORP	1.05%	06/17/2026	200,000	192,382	193,344
CARGILL INC 144A	4.50%	06/24/2026	400,000	401,648	400,024
COREBRIDGE GLOBAL FUNDING 144A	5.35%	06/24/2026	200,000	202,212	201,694
HOME DEPOT INC/THE	5.15%	06/25/2026	100,000	101,149	100,916
PROLOGIS LP	3.25%	06/30/2026	1,000,000	986,770	987,060
WALMART INC	3.05%	07/08/2026	500,000	493,320	493,885
TOYOTA MOTOR CORP	5.28%	07/13/2026	200,000	202,732	201,808
ROYAL BANK OF CANADA	1.15%	07/14/2026	300,000	288,126	289,722
UNITEDHEALTH GROUP INC	4.75%	07/15/2026	300,000	301,875	300,642
US BANCORP	2.38%	07/22/2026	600,000	584,910	587,826
WELLS FARGO BANK NA	5.45%	08/07/2026	500,000	507,275	505,435
MICROSOFT CORP	2.40%	08/08/2026	1,200,000	1,172,148	1,176,240
TOYOTA MOTOR CREDIT CORP	5.00%	08/14/2026	200,000	202,188	201,368
BANK OF NEW YORK MELLON CORP/T	2.45%	08/17/2026	300,000	292,362	293,337
SIEMENS FINANCIERINGSMAAT 144A	6.13%	08/17/2026	700,000	718,690	715,372
COOPERATIEVE RABOBANK UA/NY	4.33%	08/28/2026	700,000	701,351	699,433
APPLE INC	2.05%	09/11/2026	100,000	96,962	97,394
TJX COS INC/THE	2.25%	09/15/2026	900,000	874,431	877,635
TEXAS INSTRUMENTS INC	1.13%	09/15/2026	800,000	764,520	769,384
NVIDIA CORP	3.20%	09/16/2026	700,000	690,137	691,719
CISCO SYSTEMS INC	2.50%	09/20/2026	800,000	780,792	783,712
JPMORGAN CHASE & CO	2.95%	10/01/2026	100,000	97,964	98,187
PEPSICO INC	2.38%	10/06/2026	100,000	97,209	97,664
JOHN DEERE CAPITAL CORP	1.30%	10/13/2026	100,000	95,554	95,943
EMERSON ELECTRIC CO	0.88%	10/15/2026	700,000	664,202	667,947
ELEVANCE HEALTH INC	4.50%	10/30/2026	900,000	901,521	899,478
NIKE INC	2.38%	11/01/2026	300,000	291,537	292,488
ROYAL BANK OF CANADA	1.40%	11/02/2026	100,000	95,443	96,102
PROCTER & GAMBLE CO/THE	2.45%	11/03/2026	200,000	194,818	195,700
NETFLIX INC	4.38%	11/15/2026	800,000	801,328	801,400
ABBOTT LABORATORIES	3.75%	11/30/2026	400,000	397,296	398,036
DTE ELECTRIC CO	4.85%	12/01/2026	800,000	808,792	808,128
PFIZER INC	3.00%	12/15/2026	200,000	195,798	196,818
METROPOLITAN LIFE GLOBAL 144A	3.45%	12/18/2026	700,000	689,080	689,955
CATERPILLAR FINANCIAL SERVICES	1.70%	01/08/2027	300,000	286,683	288,300
JOHN DEERE CAPITAL CORP	4.50%	01/08/2027	400,000	401,996	401,876
TOYOTA MOTOR CREDIT CORP	1.90%	01/13/2027	200,000	191,718	192,306
NESTLE HOLDINGS INC 144A	1.15%	01/14/2027	500,000	473,245	476,800
TARGET CORP	1.95%	01/15/2027	500,000	480,500	482,970
ROYAL BANK OF CANADA	2.05%	01/21/2027	200,000	192,192	193,002
ROCHE HOLDINGS INC 144A	2.38%	01/28/2027	400,000	386,784	388,824
ADOBE INC	2.15%	02/01/2027	1,100,000	1,059,817	1,064,877
MICROSOFT CORP	3.30%	02/06/2027	100,000	98,609	98,777
PEPSICO INC	4.40%	02/07/2027	200,000	200,858	200,742
TEXAS INSTRUMENTS INC	4.60%	02/08/2027	200,000	201,604	201,122
ELI LILLY & CO	4.50%	02/09/2027	1,000,000	1,006,770	1,005,570
APPLE INC	3.35%	02/09/2027	200,000	197,398	197,618
ASTRAZENECA FINANCE LLC	4.80%	02/26/2027	600,000	606,774	606,180
CISCO SYSTEMS INC	4.80%	02/26/2027	200,000	202,236	201,928
BRISTOL-MYERS SQUIBB CO	3.25%	02/27/2027	500,000	491,295	492,425
JOHNSON & JOHNSON	4.50%	03/01/2027	300,000	302,121	302,391
DUKE ENERGY PROGRESS LLC	4.35%	03/06/2027	400,000	400,656	401,160
BERKSHIRE HATHAWAY FINANCE COR	2.30%	03/15/2027	100,000	96,559	97,126
BLACKROCK INC	3.20%	03/15/2027	400,000	392,796	393,608

THE EQUITY-LEAGUE PENSION PLAN

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FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
EXXON MOBIL CORP	3.29%	03/19/2027	300,000	295,437	296,343
COCA-COLA CO/THE	3.38%	03/25/2027	300,000	295,467	296,535
MASTERCARD INC	3.30%	03/26/2027	300,000	294,957	296,088
GENERAL DYNAMICS CORP	3.50%	04/01/2027	400,000	395,872	395,660
ADOBE INC	4.85%	04/04/2027	200,000	203,050	202,432
NEW YORK LIFE GLOBAL FUND 144A	3.25%	04/07/2027	300,000	295,125	294,618
HOME DEPOT INC/THE	2.88%	04/15/2027	100,000	97,686	97,685
VISA INC	1.90%	04/15/2027	300,000	288,567	288,210
US BANCORP	3.15%	04/27/2027	550,000	538,104	538,588
MIDAMERICAN ENERGY CO	3.10%	05/01/2027	800,000	783,576	784,504
KAISER FOUNDATION HOSPITALS	3.15%	05/01/2027	800,000	782,552	780,072
UNILEVER CAPITAL CORP	2.90%	05/05/2027	500,000	488,705	488,960
NORTHERN TRUST CORP	4.00%	05/10/2027	500,000	498,380	498,275
BANK OF NEW YORK MELLON CORP/T	3.25%	05/16/2027	200,000	196,216	196,412
NOVARTIS CAPITAL CORP	3.10%	05/17/2027	800,000	786,792	785,704
COSTCO WHOLESALE CORP	3.00%	05/18/2027	600,000	589,044	588,054
QUALCOMM INC	3.25%	05/20/2027	500,000	490,685	491,425
COCA-COLA CO/THE	1.45%	06/01/2027	400,000	380,024	380,648
MERCK & CO INC	1.70%	06/10/2027	500,000	476,840	476,900
ASTRAZENECA PLC	3.13%	06/12/2027	300,000	293,895	294,198
BURLINGTON NORTHERN SANTA FE L	3.25%	06/15/2027	400,000	394,100	393,368
COSTCO WHOLESALE CORP	1.38%	06/20/2027	750,000	711,510	710,745
HOME DEPOT INC/THE	4.88%	06/25/2027	200,000	203,224	202,712
JOHN DEERE CAPITAL CORP	4.20%	07/15/2027	200,000	200,420	200,086
BLACKROCK FUNDING INC	4.60%	07/26/2027	800,000	808,968	806,384
HONEYWELL INTERNATIONAL INC	4.65%	07/30/2027	500,000	504,095	502,500
PROCTER & GAMBLE CO/THE	2.85%	08/11/2027	300,000	292,743	292,317
CATERPILLAR FINANCIAL SERVICES	3.60%	08/12/2027	100,000	98,717	98,663
UNILEVER CAPITAL CORP	4.25%	08/12/2027	500,000	501,335	501,470
ELI LILLY & CO	4.15%	08/14/2027	100,000	100,391	100,168
COLGATE-PALMOLIVE CO	3.10%	08/15/2027	1,000,000	983,330	981,030
META PLATFORMS INC	3.50%	08/15/2027	600,000	593,376	592,308
ALPHABET INC	0.80%	08/15/2027	1,000,000	934,290	933,170
COREBRIDGE GLOBAL FUNDING 144A	4.65%	08/20/2027	400,000	401,088	400,808
AMAZON.COM INC	3.15%	08/22/2027	200,000	196,134	195,882
AMERICAN WATER CAPITAL CORP	2.95%	09/01/2027	1,000,000	969,690	969,710
JOHNSON & JOHNSON	0.95%	09/01/2027	400,000	374,024	373,860
WALMART INC	3.95%	09/09/2027	125,000	125,028	124,700
KIMBERLY-CLARK CORP	1.05%	09/15/2027	1,000,000	932,280	933,020
PUBLIC STORAGE OPERATING CO	3.09%	09/15/2027	1,300,000	1,266,395	1,266,213
VISA INC	2.75%	09/15/2027	400,000	388,432	388,624
GA GLOBAL FUNDING TRUST 144A	4.40%	09/23/2027	1,200,000	1,190,484	1,188,876
NESTLE HOLDINGS INC 144A	4.13%	10/01/2027	400,000	400,296	399,856
MET TOWER GLOBAL FUNDING 144A	4.00%	10/01/2027	500,000	495,030	494,735
NEW YORK LIFE GLOBAL FUND 144A	3.90%	10/01/2027	300,000	297,159	296,745
EMERSON ELECTRIC CO	1.80%	10/15/2027	500,000	473,160	473,500
CATERPILLAR FINANCIAL SERVICES	4.40%	10/15/2027	200,000	200,840	200,546
UNITEDHEALTH GROUP INC	2.95%	10/15/2027	300,000	291,606	289,641
PEPSICO INC	3.00%	10/15/2027	300,000	292,431	292,104
TEXAS INSTRUMENTS INC	2.90%	11/03/2027	600,000	583,620	582,558
BRISTOL-MYERS SQUIBB CO	1.13%	11/13/2027	200,000	186,042	186,066
APPLE INC	3.00%	11/13/2027	200,000	195,488	195,434
GENERAL DYNAMICS CORP	2.63%	11/15/2027	600,000	577,998	578,562
UNITED PARCEL SERVICE INC	3.05%	11/15/2027	600,000	584,364	584,610

THE EQUITY-LEAGUE PENSION PLAN

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(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
CATERPILLAR FINANCIAL SERVICES	4.60%	11/15/2027	100,000	100,914	100,789
ELEVANCE HEALTH INC	3.65%	12/01/2027	750,000	736,178	736,073
PROLOGIS LP	3.38%	12/15/2027	1,000,000	978,010	977,870
JOHN DEERE CAPITAL CORP	3.05%	01/06/2028	200,000	194,642	194,310
WALT DISNEY CO/THE	2.20%	01/13/2028	200,000	190,586	190,982
MASTERCARD INC	4.10%	01/15/2028	500,000	501,245	500,130
COOPERATIEVE RABOBANK UA/NY	4.88%	01/21/2028	200,000	203,218	203,088
ABBOTT LABORATORIES	1.15%	01/30/2028	750,000	698,505	698,258
PEPSICO INC	4.45%	02/07/2028	400,000	403,464	403,508
CARGILL INC 144A	4.63%	02/11/2028	600,000	604,974	605,568
ELI LILLY & CO	4.55%	02/12/2028	400,000	405,076	404,020
BRISTOL-MYERS SQUIBB CO	3.90%	02/20/2028	200,000	198,720	198,448
CISCO SYSTEMS INC	4.55%	02/24/2028	500,000	506,010	505,420
MASTERCARD INC	3.50%	02/26/2028	800,000	789,120	787,616
ELEVANCE HEALTH INC	4.10%	03/01/2028	200,000	198,280	198,176
MARS INC 144A	4.60%	03/01/2028	1,000,000	1,006,870	1,004,370
COLGATE-PALMOLIVE CO	4.60%	03/01/2028	400,000	408,764	406,008
ASTRAZENECA FINANCE LLC	4.88%	03/03/2028	800,000	815,552	814,296
COCA-COLA CO/THE	1.50%	03/05/2028	325,000	303,752	303,664
SIEMENS FINANCIERINGSMAAT 144A	1.70%	03/11/2028	600,000	560,346	561,210
KENVUE INC	5.05%	03/22/2028	400,000	410,228	409,852
MASSMUTUAL GLOBAL FUNDING 144A	4.45%	03/27/2028	300,000	300,645	300,405
FLORIDA POWER & LIGHT CO	5.05%	04/01/2028	1,500,000	1,533,225	1,532,490
LSEGA FINANCING PLC 144A	2.00%	04/06/2028	1,400,000	1,305,696	1,306,802
SALESFORCE INC	3.70%	04/11/2028	800,000	792,304	791,216
NETFLIX INC	4.88%	04/15/2028	500,000	509,210	507,930
AMAZON.COM INC	1.65%	05/12/2028	300,000	279,840	280,311
AMEREN ILLINOIS CO	3.80%	05/15/2028	1,500,000	1,483,095	1,481,100
GENERAL DYNAMICS CORP	3.75%	05/15/2028	300,000	296,337	297,183
TJX COS INC/THE	1.15%	05/15/2028	325,000	297,401	298,311
AUTOMATIC DATA PROCESSING INC	1.70%	05/15/2028	800,000	746,864	747,888
META PLATFORMS INC	4.60%	05/15/2028	700,000	711,193	710,864
GEORGIA POWER CO	4.65%	05/16/2028	1,300,000	1,310,023	1,311,193
MERCK & CO INC	4.05%	05/17/2028	600,000	599,760	599,442
PFIZER INVESTMENT ENTERPRISES	4.45%	05/19/2028	200,000	200,872	201,006
NORTHWESTERN MUTUAL GLOBA 144A	1.70%	06/01/2028	1,500,000	1,386,330	1,386,735
UNITEDHEALTH GROUP INC	3.85%	06/15/2028	500,000	494,155	491,375
NVIDIA CORP	1.55%	06/15/2028	800,000	742,312	742,880
CME GROUP INC	3.75%	06/15/2028	1,500,000	1,486,305	1,482,435
WALMART INC	3.70%	06/26/2028	200,000	198,584	198,078
TOYOTA MOTOR CORP	5.12%	07/13/2028	300,000	306,372	306,711
JOHN DEERE CAPITAL CORP	4.95%	07/14/2028	500,000	510,930	510,135
DUKE ENERGY FLORIDA LLC	3.80%	07/15/2028	1,200,000	1,180,740	1,180,320
SALESFORCE INC	1.50%	07/15/2028	800,000	737,488	738,248
ROYAL BANK OF CANADA	5.20%	08/01/2028	300,000	307,029	306,894
NORTHERN TRUST CORP	3.65%	08/03/2028	800,000	784,072	785,536
APPLE INC	1.40%	08/05/2028	800,000	736,408	736,432
SUTTER HEALTH	3.70%	08/15/2028	1,000,000	975,220	971,980
PUBLIC SERVICE ELECTRIC AND GA	3.65%	09/01/2028	1,700,000	1,668,584	1,663,331
UNILEVER CAPITAL CORP	4.88%	09/08/2028	750,000	766,928	766,620
UBS AG/LONDON	5.65%	09/11/2028	1,800,000	1,860,696	1,865,970
PFIZER INC	3.60%	09/15/2028	300,000	295,389	295,056
NESTLE HOLDINGS INC 144A	3.63%	09/24/2028	300,000	294,906	294,675
JPMORGAN CHASE & CO	Variable	07/23/2029	500,000	494,310	494,395

THE EQUITY-LEAGUE PENSION PLAN

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
			\$ 116,075,000	\$ 114,270,317	\$ 114,356,806

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
BOSTON SCIENTIFIC CORP	1.90%	06/01/2025	\$ 600,000	\$ 594,864	\$ 600,000
KINDER MORGAN INC	4.30%	06/01/2025	600,000	599,460	600,000
BANK OF MONTREAL	3.70%	06/07/2025	500,000	498,480	499,785
BANK OF NOVA SCOTIA/THE	5.45%	06/12/2025	400,000	401,380	400,084
REYNOLDS AMERICAN INC	4.45%	06/12/2025	700,000	699,272	699,951
GENERAL MOTORS FINANCIAL CO IN	2.75%	06/20/2025	300,000	297,768	299,706
UNION PACIFIC CORP	3.75%	07/15/2025	700,000	697,746	699,314
AERCAP IRELAND CAPITAL DAC / A	6.50%	07/15/2025	400,000	402,516	400,172
CVS HEALTH CORP	3.88%	07/20/2025	600,000	597,768	599,202
CHARTER COMMUNICATIONS OPERATI	4.91%	07/23/2025	600,000	600,006	599,910
AMERICAN EXPRESS CO	3.95%	08/01/2025	500,000	498,700	499,390
KEYBANK NA/CLEVELAND OH	4.15%	08/08/2025	600,000	598,158	599,016
STARBUCKS CORP	3.80%	08/15/2025	500,000	498,290	499,240
NISOURCE INC	0.95%	08/15/2025	600,000	588,348	595,338
BUNGE LTD FINANCE CORP	1.63%	08/17/2025	500,000	492,120	496,590
MCDONALD'S CORP	1.45%	09/01/2025	600,000	589,176	595,278
TRUIST BANK	3.63%	09/16/2025	400,000	397,408	398,664
BP CAPITAL MARKETS AMERICA INC	3.80%	09/21/2025	800,000	797,448	798,320
UBS GROUP AG 144A	4.13%	09/24/2025	300,000	299,142	299,304
DIAGEO CAPITAL PLC	1.38%	09/29/2025	700,000	685,496	692,811
SYSCO CORP	3.75%	10/01/2025	500,000	497,390	498,395
COMCAST CORP	3.95%	10/15/2025	800,000	797,416	798,584
PLAINS ALL AMERICAN PIPELINE L	4.65%	10/15/2025	600,000	599,748	599,526
NUTRIEN LTD	5.95%	11/07/2025	600,000	605,808	602,658
GE HEALTHCARE TECHNOLOGIES INC	5.60%	11/15/2025	500,000	503,080	501,280
KEURIG DR PEPPER INC	3.40%	11/15/2025	700,000	694,197	695,912
CUBESMART LP	4.00%	11/15/2025	800,000	795,224	797,136
BROADCOM INC	3.15%	11/15/2025	800,000	791,064	794,808
INTERCONTINENTAL EXCHANGE INC	3.75%	12/01/2025	500,000	496,940	498,000
CONSTELLATION BRANDS INC	4.75%	12/01/2025	500,000	500,565	500,070
BAE SYSTEMS HOLDINGS INC 144A	3.85%	12/15/2025	500,000	496,710	497,525
ROGERS COMMUNICATIONS INC	3.63%	12/15/2025	500,000	495,645	496,775
ALLSTATE CORP/THE	0.75%	12/15/2025	600,000	579,642	588,036
PACIFIC GAS AND ELECTRIC CO	3.15%	01/01/2026	500,000	491,415	494,560
TORONTO-DOMINION BANK/THE	5.10%	01/09/2026	700,000	703,766	701,771
LOCKHEED MARTIN CORP	3.55%	01/15/2026	400,000	396,952	397,944
SIMON PROPERTY GROUP LP	3.30%	01/15/2026	800,000	790,296	793,896
ENERGY TRANSFER LP	4.75%	01/15/2026	500,000	500,170	499,385
ALEXANDRIA REAL ESTATE EQUITIE	4.30%	01/15/2026	400,000	398,520	398,912
MORGAN STANLEY	3.88%	01/27/2026	600,000	596,496	597,426
ANHEUSER-BUSCH COS LLC / ANHEU	3.65%	02/01/2026	700,000	694,799	696,815
TRANSCONTINENTAL GAS PIPE LINE	7.85%	02/01/2026	650,000	665,145	658,015
AMERICAN EXPRESS CO	4.90%	02/13/2026	300,000	301,215	300,552
ENTERPRISE PRODUCTS OPERATING	3.70%	02/15/2026	750,000	743,873	745,688
T-MOBILE USA INC	1.50%	02/15/2026	400,000	386,932	390,652
CIGNA GROUP/THE	4.50%	02/25/2026	300,000	299,574	299,886
GOLDMAN SACHS GROUP INC/THE	3.75%	02/25/2026	500,000	495,990	497,400
RTX CORP	5.00%	02/27/2026	700,000	703,696	702,359
GENERAL MOTORS FINANCIAL CO IN	5.25%	03/01/2026	400,000	401,292	400,432
ELECTRONIC ARTS INC	4.80%	03/01/2026	600,000	600,828	600,132
BANK OF NOVA SCOTIA/THE	1.05%	03/02/2026	300,000	288,873	292,383
BANK OF AMERICA CORP	4.45%	03/03/2026	500,000	498,455	499,145
CHARLES SCHWAB CORP/THE	0.90%	03/11/2026	400,000	384,000	388,976
MARSH & MCLENNAN COS INC	3.75%	03/14/2026	600,000	594,912	596,976
ORACLE CORP	1.65%	03/25/2026	400,000	386,508	390,212

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
NTT FINANCE CORP 144A	1.16%	04/03/2026	500,000	480,165	486,205
AERCAP IRELAND CAPITAL DAC / A	4.45%	04/03/2026	400,000	398,288	398,688
T-MOBILE USA INC	2.63%	04/15/2026	300,000	292,968	295,167
LOWE'S COS INC	2.50%	04/15/2026	800,000	780,352	786,768
ALEXANDRIA REAL ESTATE EQUITIE	3.80%	04/15/2026	400,000	395,448	396,848
WELLS FARGO & CO	3.00%	04/22/2026	600,000	588,138	591,798
CITIGROUP INC	3.40%	05/01/2026	900,000	886,542	890,775
CHUBB INA HOLDINGS LLC	3.35%	05/03/2026	600,000	592,263	594,162
CMS ENERGY CORP	3.00%	05/15/2026	300,000	293,844	295,515
AMERICAN EXPRESS CO	3.13%	05/20/2026	500,000	492,222	494,160
REALTY INCOME CORP	4.88%	06/01/2026	600,000	601,676	601,170
BANK OF MONTREAL	5.30%	06/05/2026	300,000	303,147	302,373
GENERAL MOTORS FINANCIAL CO IN	1.50%	06/10/2026	200,000	192,110	193,232
BRIXMOR OPERATING PARTNERSHIP	4.13%	06/15/2026	500,000	496,795	497,150
BANK OF NOVA SCOTIA/THE	1.35%	06/24/2026	200,000	192,346	193,726
EXTRA SPACE STORAGE LP	3.50%	07/01/2026	1,500,000	1,480,710	1,483,275
ORACLE CORP	2.65%	07/15/2026	300,000	292,647	293,754
HEALTHPEAK OP LLC	3.25%	07/15/2026	800,000	787,384	787,688
TORONTO-DOMINION BANK/THE	5.53%	07/17/2026	500,000	506,965	505,435
PNC FINANCIAL SERVICES GROUP I	2.60%	07/23/2026	600,000	585,852	588,468
MORGAN STANLEY	3.13%	07/27/2026	400,000	392,944	393,816
BANK OF NOVA SCOTIA/THE	2.70%	08/03/2026	300,000	292,914	294,117
THERMO FISHER SCIENTIFIC INC	4.95%	08/10/2026	1,200,000	1,210,896	1,207,464
BUNGE LTD FINANCE CORP	3.25%	08/15/2026	300,000	294,789	295,341
CHARLES SCHWAB CORP/THE	5.88%	08/24/2026	500,000	509,985	507,900
VICI PROPERTIES LP / VICI 144A	4.50%	09/01/2026	500,000	497,450	496,870
GATX CORP	3.25%	09/15/2026	900,000	882,729	882,747
COX COMMUNICATIONS INC 144A	3.35%	09/15/2026	900,000	883,881	882,873
BROADCOM INC	3.46%	09/15/2026	200,000	197,118	197,464
ALTRIA GROUP INC	2.63%	09/16/2026	200,000	194,658	195,280
ENBRIDGE INC	1.60%	10/04/2026	800,000	764,720	768,984
DIAGEO CAPITAL PLC	5.38%	10/05/2026	400,000	406,120	404,320
KROGER CO/THE	2.65%	10/15/2026	600,000	583,134	585,852
CITIGROUP INC	3.20%	10/21/2026	900,000	881,631	883,548
BANK OF AMERICA CORP	4.25%	10/22/2026	1,000,000	996,180	995,490
WELLS FARGO & CO	3.00%	10/23/2026	300,000	293,313	293,868
AERCAP IRELAND CAPITAL DAC / A	2.45%	10/29/2026	400,000	385,992	387,576
ERP OPERATING LP	2.85%	11/01/2026	800,000	780,064	782,744
ONEOK INC	5.55%	11/01/2026	900,000	913,311	910,026
RTX CORP	2.65%	11/01/2026	100,000	97,440	97,600
CSX CORP	2.60%	11/01/2026	800,000	778,792	780,000
CAMDEN PROPERTY TRUST	5.85%	11/03/2026	800,000	818,360	813,888
AMERICAN EXPRESS CO	1.65%	11/04/2026	200,000	191,318	192,444
GOLDMAN SACHS GROUP INC/THE	3.50%	11/16/2026	600,000	590,742	591,060
ABBVIE INC	2.95%	11/21/2026	400,000	391,140	391,988
ENERGY TRANSFER LP	6.05%	12/01/2026	400,000	409,268	407,568
VICI PROPERTIES LP / VICI 144A	4.25%	12/01/2026	500,000	494,770	494,390
AEP TRANSMISSION CO LLC	3.10%	12/01/2026	1,000,000	978,700	978,650
CANADIAN PACIFIC RAILWAY CO	1.75%	12/02/2026	800,000	764,784	768,856
THERMO FISHER SCIENTIFIC INC	5.00%	12/05/2026	100,000	101,096	100,901
BANK OF NOVA SCOTIA/THE	5.35%	12/07/2026	200,000	203,048	202,426
JPMORGAN CHASE & CO	4.13%	12/15/2026	500,000	497,860	497,565
TORONTO-DOMINION BANK/THE	4.57%	12/17/2026	200,000	200,378	200,198
HYUNDAI CAPITAL AMERICA 144A	5.25%	01/08/2027	500,000	505,105	502,275
ENTERPRISE PRODUCTS OPERATING	4.60%	01/11/2027	600,000	602,706	602,760

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
COMCAST CORP	2.35%	01/15/2027	700,000	675,444	677,929
SIMON PROPERTY GROUP LP	1.38%	01/15/2027	700,000	662,823	667,093
AERCAP IRELAND CAPITAL DAC / A	6.10%	01/15/2027	100,000	102,434	101,941
BROADCOM CORP / BROADCOM CAYMA	3.88%	01/15/2027	200,000	197,852	198,272
BP CAPITAL MARKETS AMERICA INC	3.02%	01/16/2027	500,000	488,195	489,870
GENERAL MOTORS FINANCIAL CO IN	4.35%	01/17/2027	100,000	99,185	99,031
MORGAN STANLEY	3.63%	01/20/2027	300,000	296,469	296,199
GOLDMAN SACHS GROUP INC/THE	3.85%	01/26/2027	200,000	197,926	198,188
UNION PACIFIC CORP	2.15%	02/05/2027	500,000	480,745	482,640
PHILIP MORRIS INTERNATIONAL IN	4.75%	02/12/2027	100,000	100,699	100,717
WELLTOWER OP LLC	2.70%	02/15/2027	763,000	739,362	743,116
CARRIER GLOBAL CORP	2.49%	02/15/2027	1,000,000	963,370	968,580
S&P GLOBAL INC	2.45%	03/01/2027	600,000	578,934	581,820
GILEAD SCIENCES INC	2.95%	03/01/2027	400,000	389,404	392,204
AT&T INC	4.25%	03/01/2027	723,000	720,065	720,621
PARKER-HANNIFIN CORP	3.25%	03/01/2027	300,000	294,003	294,873
ABBVIE INC	4.80%	03/15/2027	500,000	504,815	504,585
KEURIG DR PEPPER INC	5.10%	03/15/2027	100,000	101,168	100,928
SABINE PASS LIQUEFACTION LLC	5.00%	03/15/2027	800,000	803,992	803,368
VERIZON COMMUNICATIONS INC	4.13%	03/16/2027	500,000	497,175	497,845
HALEON US CAPITAL LLC	3.38%	03/24/2027	100,000	97,947	98,297
BAE SYSTEMS PLC 144A	5.00%	03/26/2027	200,000	201,828	201,594
CHARLES SCHWAB CORP/THE	3.30%	04/01/2027	300,000	294,492	294,777
ORACLE CORP	2.80%	04/01/2027	300,000	291,291	291,348
SYNOPSIS INC	4.55%	04/01/2027	500,000	501,650	500,455
LOWE'S COS INC	3.35%	04/01/2027	300,000	294,348	294,600
OTIS WORLDWIDE CORP	2.29%	04/05/2027	750,000	721,448	720,540
EATON VANCE CORP	3.50%	04/06/2027	500,000	491,840	492,120
BP CAPITAL MARKETS AMERICA INC	3.59%	04/14/2027	200,000	197,266	197,366
UNION PACIFIC CORP	3.00%	04/15/2027	200,000	195,420	195,498
ENERGY TRANSFER LP	4.20%	04/15/2027	200,000	198,134	198,318
DIAMONDBACK ENERGY INC	5.20%	04/18/2027	500,000	506,075	504,620
NATIONAL RURAL UTILITIES COOPE	3.05%	04/25/2027	500,000	488,310	488,530
RTX CORP	3.13%	05/04/2027	300,000	292,605	292,872
NISOURCE INC	3.49%	05/15/2027	550,000	538,984	538,813
AON CORP / AON GLOBAL HOLDINGS	2.85%	05/28/2027	800,000	776,400	776,760
MID-AMERICA APARTMENTS LP	3.60%	06/01/2027	1,000,000	985,350	984,860
AT&T INC	2.30%	06/01/2027	400,000	383,768	383,868
CSX CORP	3.25%	06/01/2027	300,000	293,754	293,799
BANK OF MONTREAL	5.37%	06/04/2027	300,000	305,550	305,505
SIMON PROPERTY GROUP LP	3.38%	06/15/2027	400,000	392,460	392,632
INGERSOLL RAND INC	5.20%	06/15/2027	1,000,000	1,012,980	1,012,070
NUTRIEN LTD	5.20%	06/21/2027	425,000	430,619	429,977
BAE SYSTEMS FINANCE INC 144A	7.50%	07/01/2027	500,000	530,800	529,410
TARGA RESOURCES CORP	5.20%	07/01/2027	1,000,000	1,010,360	1,009,210
MCDONALD'S CORP	3.50%	07/01/2027	600,000	590,112	590,766
UDR INC	3.50%	07/01/2027	1,000,000	978,800	980,380
BROADCOM INC	5.05%	07/12/2027	300,000	304,155	303,777
ENBRIDGE INC	3.70%	07/15/2027	500,000	491,200	491,780
AERCAP IRELAND CAPITAL DAC / A	3.65%	07/21/2027	250,000	243,523	244,393
WELLS FARGO & CO	4.30%	07/22/2027	500,000	497,880	497,545
KROGER CO/THE	3.70%	08/01/2027	400,000	393,680	394,368
REALTY INCOME CORP	3.95%	08/15/2027	200,000	197,958	198,012
COX COMMUNICATIONS INC 144A	3.50%	08/15/2027	500,000	490,010	486,615
BAT CAPITAL CORP	3.56%	08/15/2027	300,000	293,721	293,397

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
ISSUER	CORPORATE DEBT INSTRUMENTS - OTHER			COST	CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE		
PHILIP MORRIS INTERNATIONAL IN	3.13%	08/17/2027	300,000	292,776	292,674
CVS HEALTH CORP	1.30%	08/21/2027	500,000	464,255	464,755
EATON CORP	3.10%	09/15/2027	1,000,000	976,770	976,810
BP CAPITAL MARKETS PLC	3.28%	09/19/2027	200,000	195,172	195,388
GILEAD SCIENCES INC	1.20%	10/01/2027	1,000,000	932,530	935,290
JPMORGAN CHASE & CO	4.25%	10/01/2027	800,000	800,648	799,672
CLOROX CO/THE	3.10%	10/01/2027	850,000	826,693	825,750
NNN REIT INC	3.50%	10/15/2027	1,500,000	1,459,215	1,462,650
AERCAP IRELAND CAPITAL DAC / A	4.63%	10/15/2027	100,000	99,580	99,699
PHILIP MORRIS INTERNATIONAL IN	4.38%	11/01/2027	800,000	801,288	799,832
AMGEN INC	3.20%	11/02/2027	600,000	583,878	583,356
AMERICAN EXPRESS CO	5.85%	11/05/2027	400,000	414,716	413,792
MARSH & MCLENNAN COS INC	4.55%	11/08/2027	700,000	705,789	702,604
LOCKHEED MARTIN CORP	5.10%	11/15/2027	500,000	512,270	511,780
COMCAST CORP	5.35%	11/15/2027	100,000	102,658	102,396
GE HEALTHCARE TECHNOLOGIES INC	5.65%	11/15/2027	500,000	512,915	513,100
ORACLE CORP	3.25%	11/15/2027	400,000	388,684	388,980
BP CAPITAL MARKETS AMERICA INC	5.02%	11/17/2027	100,000	101,573	101,512
THERMO FISHER SCIENTIFIC INC	4.80%	11/21/2027	200,000	202,846	202,896
ECOLAB INC	3.25%	12/01/2027	1,500,000	1,467,825	1,465,830
MPLX LP	4.25%	12/01/2027	750,000	742,523	744,008
ARTHUR J GALLAGHER & CO	4.60%	12/15/2027	2,000,000	2,006,520	2,003,980
EXTRA SPACE STORAGE LP	3.88%	12/15/2027	600,000	590,106	589,362
BUNGE LTD FINANCE CORP	4.10%	01/07/2028	200,000	198,456	198,312
AVALONBAY COMMUNITIES INC	3.20%	01/15/2028	1,500,000	1,454,625	1,457,115
REALTY INCOME CORP	3.40%	01/15/2028	300,000	291,918	292,431
NORTHROP GRUMMAN CORP	3.25%	01/15/2028	1,500,000	1,457,415	1,458,345
MOODY'S CORP	3.25%	01/15/2028	600,000	585,564	584,808
ALEXANDRIA REAL ESTATE EQUITIE	3.95%	01/15/2028	200,000	196,284	196,978
UDR INC	3.50%	01/15/2028	500,000	486,465	487,905
SIMON PROPERTY GROUP LP	1.75%	02/01/2028	300,000	279,585	280,530
AT&T INC	1.65%	02/01/2028	600,000	558,882	558,522
BECTON DICKINSON & CO	4.69%	02/13/2028	1,400,000	1,405,880	1,405,306
T-MOBILE USA INC	2.05%	02/15/2028	900,000	843,606	845,370
VICI PROPERTIES LP	4.75%	02/15/2028	500,000	499,785	500,155
BOSTON SCIENTIFIC CORP	4.00%	03/01/2028	700,000	695,688	697,515
KINDER MORGAN INC	4.30%	03/01/2028	400,000	397,352	398,660
KIMCO REALTY OP LLC	1.90%	03/01/2028	650,000	605,423	606,541
ABBVIE INC	4.65%	03/15/2028	200,000	202,140	201,900
SABINE PASS LIQUEFACTION LLC	4.20%	03/15/2028	300,000	296,907	297,018
VERIZON COMMUNICATIONS INC	2.10%	03/22/2028	300,000	282,195	282,060
SYNOPLYS INC	4.65%	04/01/2028	500,000	503,980	502,745
WELLTOWER OP LLC	4.25%	04/15/2028	1,000,000	996,370	996,550
LOCKHEED MARTIN CORP	4.45%	05/15/2028	300,000	302,085	302,187
KEURIG DR PEPPER INC	4.35%	05/15/2028	300,000	299,100	298,779
CLOROX CO/THE	3.90%	05/15/2028	500,000	493,120	494,275
BANK OF NOVA SCOTIA/THE	5.25%	06/12/2028	500,000	512,065	512,715
REALTY INCOME CORP	2.20%	06/15/2028	800,000	746,072	748,504
REXFORD INDUSTRIAL REALTY LP	5.00%	06/15/2028	1,500,000	1,497,645	1,499,955
CANADIAN NATIONAL RAILWAY CO	6.90%	07/15/2028	1,000,000	1,076,040	1,073,960
CITIGROUP INC	4.13%	07/25/2028	600,000	590,712	590,880
PNC BANK NA	4.05%	07/26/2028	1,000,000	982,190	984,780
S&P GLOBAL INC	4.75%	08/01/2028	800,000	809,632	807,608
NORFOLK SOUTHERN CORP	3.80%	08/01/2028	1,500,000	1,474,470	1,473,599
ORACLE CORP	4.80%	08/03/2028	300,000	302,931	302,802

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
MCDONALD'S CORP	4.80%	08/14/2028	800,000	810,704	811,632
AMGEN INC	1.65%	08/15/2028	500,000	458,080	458,625
OTIS WORLDWIDE CORP	5.25%	08/16/2028	500,000	511,800	512,350
PHILIP MORRIS INTERNATIONAL IN	5.25%	09/07/2028	300,000	307,995	307,347
UNION PACIFIC CORP	3.95%	09/10/2028	500,000	495,620	494,780
VERIZON COMMUNICATIONS INC	4.33%	09/21/2028	1,500,000	1,498,005	1,496,145
MORGAN STANLEY	Variable	07/20/2029	500,000	511,315	511,055
BANK OF AMERICA CORP	Variable	07/23/2029	800,000	791,312	790,408
COMM 2013-CCRE9 MORTGAG CR9 XA	Variable	07/10/2045	3,034,017	32,870	30
JP MORGAN CHASE COMMERC C20 XA	Variable	07/15/2047	553,796	24,761	5
			<u>\$ 131,398,813</u>	<u>\$ 126,394,932</u>	<u>\$ 126,475,498</u>

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF CORPORATE STOCK - COMMON

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK NO. OF SHARES	(d) COST	(e) CURRENT VALUE
AERCAP HOLDINGS NV	17,413	\$ 1,003,256	\$ 2,015,206
AIRBNB INC	8,125	1,073,943	1,048,125
ALCOA CORP	21,192	786,759	567,310
ALPHABET INC	9,981	572,439	1,725,216
ALPHABET INC	11,900	1,592,515	2,056,915
AMAZON.COM INC	14,976	1,470,255	3,070,230
AMAZON.COM INC	9,410	1,687,252	1,929,144
AON PLC	3,291	800,128	1,224,515
BAYER AG	144,260	1,479,892	1,012,705
BOOKING HOLDINGS INC	287	1,097,554	1,583,933
CAPITAL ONE FINANCIAL CORP	8,697	806,438	1,645,038
COCA-COLA CO/THE	23,875	1,419,443	1,721,388
COMCAST CORP	54,737	2,036,819	1,892,258
CONOCOPHILLIPS	25,364	2,605,005	2,164,817
DICK'S SPORTING GOODS INC	10,070	1,601,845	1,805,954
DOMINO'S PIZZA INC	2,095	864,743	992,653
ELEVANCE HEALTH INC	1,965	760,699	754,246
ESTEE LAUDER COS INC/THE	12,381	875,338	828,784
GAP INC/THE	61,050	1,346,682	1,362,026
GE VERNOVA INC	2,240	265,082	1,059,475
HILTON WORLDWIDE HOLDINGS INC	2,330	182,184	578,863
HOME DEPOT INC/THE	1,835	626,591	675,812
HUMANA INC	5,009	1,533,467	1,167,748
INTUIT INC	704	416,432	530,443
LENNAR CORP	9,738	1,166,702	1,033,007
LIBERTY BROADBAND CORP	9,981	1,083,649	936,218
LONDON STOCK EXCHANGE GROUP PL	43,472	1,476,818	1,652,458
LULULEMON ATHLETICA INC	3,650	1,334,528	1,155,846
MARTIN MARIETTA MATERIALS INC	465	215,636	254,611
MATTEL INC	65,725	1,272,568	1,244,832
MCDONALD'S CORP	2,310	603,797	724,994
META PLATFORMS INC	2,518	466,093	1,630,380
META PLATFORMS INC	1,860	870,132	1,204,331
MICROSOFT CORP	4,994	819,187	2,299,038
MICROSOFT CORP	3,860	1,303,243	1,776,990
NIKE INC	20,625	1,778,851	1,249,669
NOKIA OYJ	685	4,891	3,576
PAYPAL HOLDINGS INC	29,875	1,997,754	2,099,615
PEPSICO INC	12,800	1,975,200	1,682,560
PROCTER & GAMBLE CO/THE	7,775	1,210,839	1,320,895
PTC INC	2,592	413,010	436,285
RALPH LAUREN CORP	4,480	656,825	1,240,109
SAFRAN SA	9,089	271,902	674,304
SAP SE	4,417	613,598	1,337,733
SHELL PLC	22,426	1,297,346	1,485,050
STARBUCKS CORP	12,475	1,096,580	1,047,276
TAIWAN SEMICONDUCTOR MANUFACTU	6,993	694,030	1,351,887
UBER TECHNOLOGIES INC	17,775	1,225,253	1,495,944
UNITEDHEALTH GROUP INC	7,023	2,277,292	2,120,314
VISA INC	825	197,443	301,282
VISTRA CORP	9	-	1,445
VULCAN MATERIALS CO	931	209,829	246,780
WALT DISNEY CO/THE	19,375	1,967,070	2,190,146
WELLS FARGO & CO	8,778	326,709	656,419
WILLIAMS-SONOMA INC	5,585	620,800	903,430
WOODWARD INC	6,166	762,640	1,333,891

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF CORPORATE STOCK - COMMON

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
WORKDAY INC	7,407	1,760,873	1,834,788
CONST BRAZIL US FUND LP - COMMON STOCK	-	2,977,776	3,603,795
NB CROSSROADS FUND XX-PLAN ASSET ALLOCATION LP - COMMON STOCK	-	184,297	329,828
OVERLOOK PARTNERS FUND LP - COMMON STOCK	-	17,544,094	31,316,665
PARK PRESIDIO CAPITAL OFFSHORE FUND LTD - COMMON STOCK	-	9,678,650	16,473,533
PZENA US BEST IDEAS FUND LP - COMMON STOCK	-	<u>7,654,422</u>	<u>12,856,156</u>
		<u>\$ 96,915,088</u>	<u>\$ 136,918,884</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
	ISSUER		COST	CURRENT VALUE
	400 CAPITAL ASSET BASED TERM FUND I AIV LP		\$ 1,333,022	\$ -
	400 CAPITAL ASSET BASED TERM OFFSHORE FUND II LP		12,388,759	10,743,060
	401 CAPITAL ASSET BASED TERM OFFSHORE FUND III LP		24,743,997	25,184,595
	402 CAPITAL ASSET BASED TERM OFFSHORE FUND IV LP		10,635,041	10,810,072
	AC CARBON CAYMAN		14,686,688	14,686,688
	AETOS CAP OPP FD CAYMAN LP		18,663,564	19,547,347
	ALINDA INFRASTRUCTURE FUND II LP		1,135,042	16,092
	ARBOUR LANE CREDIT OPP IV (B)		8,638,359	8,338,464
	ARBOUR LANE CRT OPP FD LP		30,874,463	29,273,413
	ASF VIII LP		3,410,110	6,133,602
	BALANCE POINT CAPITAL PARTNERS III LP		9,082,104	8,465,588
	BALANCE POINT CAPITAL PARTNERS V LP		14,115,085	15,420,324
	BALANCE POINT CP VI LP		2,725,165	2,911,197
	BARINGS NORTH AMERICAN PRIVATE LOAN FUND (CAYMAN)-A LP		516,431	2,094
	BERKSHIRE FUND X LP		10,012,318	12,877,693
	BLUE OWL AIF V		7,144,540	6,911,057
	BLUE OWL EVERGREEN		16,615,288	16,690,161
	BLUE TORCH CREDIT OPPORTUNITIES FUND I LP		4,210,447	3,877,763
	BLUE TORCH OFFSHORE CREDIT OPPORTUNITIES FUND II LP		14,516,982	13,817,447
	BLUE TORCH OFFSHORE CREDIT OPPORTUNITIES FUND III LP		17,485,550	17,786,220
	BLUE TORCH OFFSHR CR OPP IV		1,257,032	1,257,112
	CAMBER CAPITAL OFFSHORE FUND		8,203,418	12,687,718
	CAPITAL TODAY EVERGREEN FUND LP		16,891,589	18,109,061
	CASTLELAKE V LP		7,598,143	9,484,415
	CAT ROCK CAPITAL PARTNERS CAYMAN LTD		18,804,985	33,083,721
	CEVIAN CAPITAL II LTD		15,334,409	32,680,220
	CHARLES-LIM ASIA GLOBAL LIMITED		6,750,000	6,727,414
	CRAYHILL PRINCIPAL STRATEGY II LP		13,566,474	13,031,198
	CRAYHILL PRINCIPAL STRATEGY III LP		8,494,470	8,852,705
	DAVIDSON KEMPNER INTERNATIONAL BVI LTD		29,383,190	40,230,388
	DOVER STREET X LP		9,049,153	13,426,414
	DOVER STREET XI LP		3,953,623	5,617,288
	ELLIOTT INTERNATIONAL LIMITED		14,062,499	23,448,474
	ENCAP ENERGY CAP FD XI LP		59,042	59,042
	ENCAP ENERGY CAPITAL FUND XI LP		1,421,735	4,979,626
	ENCAP FLATROCK MIDSTREAM FUND IV LP		2,266,354	2,600,621
	FIRST RESERVE FUND XIII LP		11,583,014	10,357,114
	FORTRESS CR OPP FD VI (A) LP		7,710,142	8,697,072
	FORTRESS CREDIT OPPORTUNITIES FUND V EXP B LP		10,502,303	12,262,080
	FORTRESS CREDIT OPPORTUNITIES FUND V LP		10,190,064	14,585,195
	FORTRESS LENDING FD III A LP		18,919,191	18,393,662
	FORTRESS LENDING FD IV A		4,372,222	4,481,495
	GAOCHENG FUND I LP		10,409,096	9,611,950
	GAOCHENG FUND II LP		3,270,917	3,270,917
	GGV CAPITAL IX LP		1,661,139	2,251,104
	GGV CAPITAL IX PLUS LP		519,273	519,274
	GLENDON OPPORTUNITIES FUND II FEEDER B LP		6,894,474	14,611,710
	GLENDON OPPORTUNITIES FUND III FEEDER B LP		17,483,137	17,480,817
	GREAT HILL EQUITY PARTNERS VI LP		3,474,711	6,265,862
	GREAT HILL EQUITY PTNRS VII LP		4,332,952	5,076,742
	GREAT HILL EQUITY PTNRS VIII LP		6,087,380	6,255,207
	HARBOURVEST PRTNS IX-BUYOUT FD LP		2,000,235	2,675,295
	HBK MULTI-STRATEGY OFFSHORE FUND LTD		20,470,317	31,532,614
	HILLHOUSE FUND IV FEEDER LP		10,103,324	10,090,260
	INCA LATIN AMERICA FUND LP		1,420,557	2,467,578
	INDABA CAPITAL PARTNERS (CAYMAN) LP		8,110,608	11,351,656

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION PARTNERSHIPS	(d) COST	(e) CURRENT VALUE
	ISSUER			
	INDEPENDENT FRANCHISE		39,910,374	52,775,940
	INDEPENDENT FRANCHISE PTNS GBL		30	30
	JACKSON SQUARE VENTURES III LP		5,939,707	9,070,718
	JACKSON SQUARE VENTURES IV LP		627,294	627,294
	JANCHOR PARTNERS OPPORTUNITIES OFFSHORE FUND II LP		896,074	896,074
	JUNTO OFFSHORE FUND LTD		24,537,306	44,504,223
	KABOUTER INTER OPP OFFSHORE		19,930,846	14,089,846
	KENNEDY LEWIS CAPITAL PARTNERS ERISA FUND E2 (US) LP		20,325,375	22,649,937
	KLCP COINV OPP DOM III LP		4,354,701	4,891,093
	KLCP CO-INV USTE FUND IV LP		9,311	9,311
	KLCP ERISA FUND E III LP		9,723,233	11,980,377
	KLCP USTE FUND IV LP		41,675	41,675
	KPS SPEC SITUATIONS FD VI LP		1,829,991	1,829,991
	KPS SPECIAL SITUATIONS FUND V LP		12,603,509	12,926,202
	LANDMARK REAL ESTATE PARTNERS IV LP		836	8,379
	LCM PARTNERS COPS 4 (USD) SLP		19,322,994	17,665,754
	LIGHTSPEED LUMINOUS V LP		1,513,756	2,046,754
	LIGHTSPEED OPPORTUNITIES II		9,480,337	13,027,547
	LIGHTSPEED OPPORTUNITY FUND LP		10,317,669	10,466,475
	LIGHTSPEED VENT PTN SELECT V		2,601,161	3,147,995
	LIGHTSPEED VENT XIV-A INCPTN		2,393,529	3,639,709
	LIGHTSPEED VENTURE PARTNERS SELECT IV LP		8,307,175	11,249,687
	LIGHTSPEED VP XIV-B IGNITE LP		3,001,273	4,594,099
	LSC SELECT II LP		1,315,474	1,853,282
	MALABAR INDIA FUND LP		2,850,000	8,952,519
	MATRIX CAPITAL MANAGEMENT FUND (OFFSHORE) LTD		3,515,102	5,229,055
	MCP PRIVATE CAPITAL FEEDER FUND III SCSP		15,539,920	23,927,848
	MCP PRIVATE CAPITAL FEEDER FUND IV SCSP		11,704,461	18,290,545
	MERITECH CAPITAL PARTNERS VI LP		7,579,261	8,152,360
	MERITECH CAPITAL PARTNERS VII LP		6,640,217	8,512,498
	MERITECH CAPL PARTNERS VIII LP		2,006,033	2,006,033
	MERITECH FRANCHISE FUND LP		2,913,349	3,192,711
	OCP ASIA FUND III LP		17,503,445	16,507,227
	OCP ASIA FUND IV LP		16,125,880	15,984,379
	ORBIS INSTITUTIONAL GLOBAL EQUITY LP		26,359,767	55,089,799
	PEMBERTON STRATEGIC CAPITAL FUND I LP		7,774,363	15,559,536
	PRIMARY WAVE MUSIC IP FD 4 LP		8,738,728	10,136,300
	QUAN VENTURE FUND II LP		6,380,678	6,383,953
	QUAN VENTURES FUND III		6,427,969	6,433,573
	REVELATION HEALTHCARE IV LP		3,100,707	4,349,883
	RIVERSIDE STRATEGIC CAPITAL FUND I LP		33,136,291	32,112,727
	SENATOR GLOBAL OPPORTUNITY OFFSHORE FUND LTD		10,751,978	21,631,724
	SILVER LAKE PARTNERS V LP		4,582,066	7,894,375
	SILVER LAKE PARTNERS VI LP		7,968,953	11,654,046
	SILVER LAKE PARTNERS VII LP		2,716,335	3,730,663
	SOROBAN OPPORTUNITIES CAYMAN FUND LTD		7,461,508	15,464,694
	TENZING PRIVATE EQUITY II LP		2,374,092	6,007,732
	TENZING PRIVATE EQUITY III LP		1,016,048	1,190,416
	THE CHILDREN'S INVESTMENT FUND		15,397,487	41,216,439
	THOMA BRAVO FUND X III-A LP		4,517,585	8,706,048
	THOMA BRAVO FUND X IV-A LP		9,771,600	12,603,993
	THOMA BRAVO FUND X V-A LP		11,132,185	15,185,125
	THOMPSON ST CAPITAL PTNS VI LP		10,323,683	10,695,551
	THOMPSON STREET CAPITAL PARTNERS V LP		3,163,637	6,408,069
	TIGER GLOBAL LONG OPPORTUNITIES LTD		14,117,545	18,036,524
	TIGER GLOBAL LONG OPPORTUNITIES LTD - CLASS A		12,000,000	14,086,395
	TRIDENT IX LP		10,367,560	14,817,182

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
	ISSUER		COST	CURRENT VALUE
	TRIDENT VIII LP		6,113,732	12,244,470
	TWO SIGMA CHINA CORE		6,750,000	6,693,770
	VENROCK ASSOCIATES IX LP		5,272,853	5,820,056
	VENROCK ASSOCIATES VIII LP		4,647,159	7,888,675
	VENROCK ASSOCIATES X LP		959,043	959,043
	VENROCK HEALTHCARE CAPITAL PARTNERS EG LP		17,117,335	20,049,861
	VENROCK HEALTHCARE CAPITAL PARTNERS III LP		5,530,743	5,351,868
	VENROCK HEALTHCARE CP XP		1,123,217	1,123,207
	VENROCK OPPORTUNITIES FUND LP		5,547,814	5,460,081
	VIKING GLOBAL EQUITIES III		20,000,000	26,491,409
	VITRUVIAN INVESTMENT PARTNERSHIP III FEEDER LP		3,902,438	9,942,897
	VITRUVIAN INVESTMENT PARTNERSHIP IV LP		7,944,359	13,065,314
	VITRUVIAN INVESTMENT PARTNERSHIP V LP		967,527	1,355,188
	WCP REAL ESTATE FUND IV (ERISA) LP		3,469,292	1,111,613
	WILSHIRE BRIDGEWATER MANAGED		8,417,651	9,009,289
	WYNNCHURCH CAPITAL PARTNERS VI		1,796,958	2,277,533
	XIANG HE CAPITAL FUND II LP		7,829,922	12,189,112
	YUN QI PARTNERS IV LP		1,561,961	1,743,369
	NB CROSSROADS FUND XX - PARTNERSHIP		<u>15,554,481</u>	<u>28,993,581</u>
			<u>\$ 1,168,992,675</u>	<u>\$ 1,507,918,548</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001
FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
*	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK MELLON	140,311,742	\$ 140,313,404	\$ 140,313,404
	JPMCB US ACTIVE CORE PLUS EQUITY	117,810	<u>14,621,442</u>	<u>14,928,927</u>
			<u>\$ 154,934,846</u>	<u>\$ 155,242,331</u>

* PARTY-IN-INTEREST

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF 103-12 INVESTMENT ENTITIES

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION 103-12 INVESTMENT ENTITIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
ACADIAN EMERGING MARKETS EQUITY FUND	117,810	\$ 20,015,380	\$ 37,250,766
HARBOURVEST PRTNS IX-CAYMAN CR OPP	722,639	842,019	722,639
HARBOURVEST PRTNS IX-CAYMAN VENTURE	3,944,926	1,709,819	3,944,926
HIPEP VI-CAYMAN PRTNS FD L.P.	1,534,891	2,238,184	1,742,485
THE SILCHESTER INTERNATIONAL INVESTORS			
INTERNATIONAL VALUE EQUITY GROUP TRUST	342,542	44,720,794	73,368,626
TWO SIGMA INTERNATIONAL CORE FD LP	52,591,633	<u>29,841,915</u>	<u>52,591,633</u>
		<u>\$ 99,368,111</u>	<u>\$ 169,621,075</u>

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF REGISTERED INVESTMENT COMPANIES

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
AFL-CIO HOUSING INVESTMENT TRUST	2,158	\$ 2,317,011	\$ 2,084,589
ARTISAN INTERNATIONAL VALUE FUND	616,755	22,545,967	31,812,237
FIDELITY INVESTMENT MONEY MARKET TREASURY 680	24,264,729	24,264,729	24,264,729
VANGUARD RUSSELL 1000 VALUE	128,254	<u>8,910,746</u>	<u>10,620,714</u>
		<u>\$ 58,038,453</u>	<u>\$ 68,782,269</u>

THE EQUITY-LEAGUE PENSION PLAN

SCHEDULE OF OTHER INVESTMENTS

MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS	(d)	(e)
ISSUER		COST	CURRENT VALUE
PARK PRESIDIO CAPITAL OFFSHORE FUND LTD - OTHER INVESTMENTS		\$ <u>662,481</u>	\$ <u>1,127,575</u>
		\$ <u>662,481</u>	\$ <u>1,127,575</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

THE EQUITY-LEAGUE PENSION PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MAY 31, 2025

EIN 13-6696817, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
*	BNY MELLON CASH RESERVE	\$ 244,862,818	\$ -	\$ -	\$ -	\$ -	\$ 244,862,818	\$ -
*	BNY MELLON CASH RESERVE	-	242,915,696	-	-	242,915,696	242,915,696	-
	EB TEMP INV FD	620,404,349	-	-	-	-	620,404,349	-
	EB TEMP INV FD	-	504,999,578	-	-	504,999,578	504,999,578	-
	FIDELITY INV MMKT TREAS 680	567,767,501	-	-	-	-	567,767,501	-
	FIDELITY INV MMKT TREAS 680	-	583,916,482	-	-	583,916,482	583,916,482	-

* PARTY-IN-INTEREST