

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

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 05/01/2024 and ending 04/30/2025

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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: DETROIT SYMPHONY ORCHESTRA INC NON MUSICIANS RETIREMENT PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 09/25/1961
2a Plan sponsor's name (employer, if for a single-employer plan): DETROIT SYMPHONY ORCHESTRA, INC.
2b Employer Identification Number (EIN): 38-1385132
2c Sponsor's telephone number: 313-576-5100
2d Business code (see instructions): 711100
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 21
5b Total number of participants at the end of the plan year: 19
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 7
5d(2) Total number of active participants at the end of the plan year: 6
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 02/10/2026, ANGELA STOUGH. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 565496. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1363097	1360385
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1363097	1360385
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	349471	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	172604	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		522075
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	462656	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	62131	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		524787
i Net income (loss) (subtract line 8h from line 8c)	8i		-2712
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I 1H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

SCHEDULE SB (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>	Single-Employer Defined Benefit 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 05/01/2024 and ending 04/30/2025

▶ **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>DETROIT SYMPHONY ORCHESTRA INC NON MUSICIANS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DETROIT SYMPHONY ORCHESTRA, INC.</u>	D Employer Identification Number (EIN) <u>38-1385132</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>05</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>1362369</u>	
b Actuarial value	2b	<u>1362369</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>14</u>	<u>1220725</u>	<u>1220725</u>
c For active participants	<u>7</u>	<u>271643</u>	<u>271643</u>
d Total	<u>21</u>	<u>1492368</u>	<u>1492368</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.35 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>76000</u>	
c Target normal cost	6c	<u>76000</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		
	Signature of actuary	Date
	<u>BENNETT ORSINI</u>	<u>23-08761</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>248-936-7700</u>
	Firm name	Telephone number (including area code)
	<u>TRAVELERS TOWER 26555 EVERGREEN ROAD, SUITE 1600 SOUTHFIELD, MI 48076</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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>13.57</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		184
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		10
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		194
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.28 %
15	Adjusted funding target attainment percentage	15	90.08 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	83.14 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/14/2024	20157	0					
11/08/2024	20157	0					
02/10/2025	20157	0					
04/18/2025	289000	0					
			Totals ▶	18(b)	349471	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 333677	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.84 %	2nd segment: 5.24 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	76000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	129999	13587
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	89587
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 89587

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 333677

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	244090
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of May 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	0	0	0	0	0	0	0	0	0	1
45-49	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	0	0	0	0	0	0	1
55-59	0	1	0	0	0	0	0	0	0	0	0	1
60-64	0	1	0	0	2	0	0	0	0	0	0	3
65-69	0	0	1	0	0	0	0	0	0	0	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	3	2	0	2	0	0	0	0	0	0	7

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
 EIN / PN: 38-1385132/003
 Plan Sponsor: Detroit Symphony Orchestra, Inc
 Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month May
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.84%	4.84%
• Second segment rate	5.24%	5.24%
• Third segment rate	5.59%	5.22%
• Effective interest rate	5.35%	5.21%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Administrative expenses

\$76,000 – The assumed administrative expense is based on the prior year's actual administrative expenses (adjusted for anticipated PBGC premium changes and any non-recurring events, as applicable) rounded to the nearest \$1,000.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Single blended table of rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as described above for Healthy Mortality

Termination Rates varying by age and gender

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	14.9%	25.0%
25	9.9%	14.9%
30	6.9%	9.9%
35	4.9%	6.9%
40	2.8%	4.9%
45	1.7%	2.8%
50	0.4%	1.7%
55	Nil	0.4%
60 and over	Nil	Nil

Disability Wyatt 1985 Disability Study Class 1 male and female rates

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
50-59	2.0%	2.0%
60	10.0%	10.0%
61	10.0%	10.0%
62	30.0%	30.0%
63	15.0%	15.0%
64	15.0%	15.0%
65	100.0%	100.0%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 60
- Deferred vested benefit The later of age 60 or termination of employment
Retro payments for deferred participants with a late retirement are calculated with 7.0% interest to the valuation date and assumed to be paid as of that date.
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

85% of retiring and terminating participants are assumed to elect a lump sum. All other participants assumed to retire or terminate and those assumed to become disabled are assumed to elect an annuity, for whom annuities will be purchased.

Annuity forms of payment are loaded by 17% to account for individual annuity purchase pricing.

The discount rate and the applicable mortality table in effect under 417(e)(3) for 2024 were used to convert a balance to an annuity or an annuity to a lump sum.

Percent married

80% of males; 70% of females. Used to value pre-retirement surviving spouse benefits

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Spouse age	Wife three years younger than husband
Plan compensation	No longer applicable due to plan freeze effective April 30, 2007.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Sources of Data and Other Information

The plan sponsor furnished participant data and benefit data as of May 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Detroit Symphony Orchestra, Inc. regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Detroit Symphony Orchestra, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN:	38-1385132/003
Plan Sponsor:	Detroit Symphony Orchestra, Inc
Valuation Date:	May 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Expected return on plan assets	We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and gender because of observed differences in termination rates by gender.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions, blended with plan experience.
Percent married	The percentage of married participants is based on observed experience.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Retirement rates are based on plan sponsor expectations for the future reflecting current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Assumed retirement rates differ by gender because of observed differences in retirement rates by gender.

Benefit commencement date for deferred benefits:

- Preretirement death benefit
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit
Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Form of payment

The form of payment assumption is based on observed experience.

The annuity purchase load was provided by the plan sponsor. WTW has relied upon this value and was not engaged to assess its reasonableness.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Changes in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The amount included this year for plan-related expenses is \$76,000 compared to \$81,000 for the prior year. The underlying assumption remains the same.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
- The form assumption was updated to assume 85% of participants would elect a lump sum form of payment upon termination or retirement as compared to 80% for the prior year.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB (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>	Single-Employer Defined Benefit 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 05/01/2024 and ending 04/30/2025

▶ **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 DETROIT SYMPHONY ORCHESTRA INC NON MUSICIANS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DETROIT SYMPHONY ORCHESTRA, INC.	D Employer Identification Number (EIN) 38-1385132	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>05</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	1,362,369	
b Actuarial value	2b	1,362,369	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	14	1,220,725	1,220,725
c For active participants	7	271,643	271,643
d Total	21	1,492,368	1,492,368
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.35%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	76,000	
c Target normal cost	6c	76,000	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	January 30, 2026 Date
	Bennett Orsini Type or print name of actuary	2308761 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	248-936-7700 Telephone number (including area code)
	Travelers Tower 26555 Evergreen Road, Suite 1600 Southfield MI 48076 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.84%	2nd segment: 5.24%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 76,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	129,999		13,587	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 89,587
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 89,587
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 333,677
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 244,090
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Detroit Symphony Orchestra, Inc
EIN/PN	38-1385132/003
Plan Name	Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
Valuation Date	May 1, 2024
Enrolled Actuary	Bennett Orsini
Enrollment Number	23-08761

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of May 1, 2024

The weighted average retirement age was determined by summing the following product for assumed retirement ages 50 through 65: (i) the number of expected employees at the applicable age times (ii) the assumed rate of retirement at the applicable age times (iii) the applicable age, where one employee is assumed to exist at age 50 and then assumed to retire in accordance with the rates shown below.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Age	Retirement Assumption As Fraction Of Those Attaining Age Shown	Fraction Of Those Attaining Earliest Retirement Age Still Not Retiring At Beginning Of Year	Fraction Of Original Group Retiring At Age Shown	Fraction Of Those Attaining Earliest Retirement Age Still Not Retired At End Of Year	Ages With Non Zero Retirement Probability	(d) x (f)
50	0.02	1.0000	0.0200	0.9800	50	1.0000
51	0.02	0.9800	0.0196	0.9604	51	0.9996
52	0.02	0.9604	0.0192	0.9412	52	0.9988
53	0.02	0.9412	0.0188	0.9224	53	0.9977
54	0.02	0.9224	0.0184	0.9039	54	0.9962
55	0.02	0.9039	0.0181	0.8858	55	0.9943
56	0.02	0.8858	0.0177	0.8681	56	0.9921
57	0.02	0.8681	0.0174	0.8508	57	0.9897
58	0.02	0.8508	0.0170	0.8337	58	0.9869
59	0.02	0.8337	0.0167	0.8171	59	0.9838
60	0.10	0.8171	0.0817	0.7354	60	4.9024
61	0.10	0.7354	0.0735	0.6618	61	4.4857
62	0.30	0.6618	0.1985	0.4633	62	12.3100
63	0.15	0.4633	0.0695	0.3938	63	4.3780
64	0.15	0.3938	0.0591	0.3347	64	3.7804
65	1.00	0.3347	0.3347	0.0000	65	<u>21.7568</u>

Weighted Average Retirement Age, Sum of Column (g): 61.5524

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
 EIN / PN: 38-1385132/003
 Plan Sponsor: Detroit Symphony Orchestra, Inc
 Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP as of May 1, 2024

The AFTAP is certified on July 31, 2024 and the AVA for the AFTAP calculation does not include the contribution of \$18,588 made on January 10, 2025 .

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month May
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
--	----------------------	--------------------------

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Administrative expenses

\$76,000 – The assumed administrative expense is based on the prior year’s actual administrative expenses (adjusted for anticipated PBGC premium changes and any non-recurring events, as applicable) rounded to the nearest \$1,000.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Single blended table of rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as described above for Healthy Mortality

Termination Rates varying by age and gender

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	14.9%	25.0%
25	9.9%	14.9%
30	6.9%	9.9%
35	4.9%	6.9%
40	2.8%	4.9%
45	1.7%	2.8%
50	0.4%	1.7%
55	Nil	0.4%
60 and over	Nil	Nil

Disability Wyatt 1985 Disability Study Class 1 male and female rates

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
 EIN / PN: 38-1385132/003
 Plan Sponsor: Detroit Symphony Orchestra, Inc
 Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
50-59	2.0%	2.0%
60	10.0%	10.0%
61	10.0%	10.0%
62	30.0%	30.0%
63	15.0%	15.0%
64	15.0%	15.0%
65	100.0%	100.0%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 60
- Deferred vested benefit The later of age 60 or termination of employment
Retro payments for deferred participants with a late retirement are calculated with 7.0% interest to the valuation date and assumed to be paid as of that date.
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

85% of retiring and terminating participants are assumed to elect a lump sum. All other participants assumed to retire or terminate and those assumed to become disabled are assumed to elect an annuity, for whom annuities will be purchased.

Annuity forms of payment are loaded by 17% to account for individual annuity purchase pricing.

The discount rate and the applicable mortality table in effect under 417(e)(3) for 2024 were used to convert a balance to an annuity or an annuity to a lump sum.

Percent married

80% of males; 70% of females. Used to value pre-retirement surviving spouse benefits

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Plan Sponsor: Detroit Symphony Orchestra, Inc
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SCHEDULE SB ATTACHMENTS

Spouse age	Wife three years younger than husband
Plan compensation	No longer applicable due to plan freeze effective April 30, 2007.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Sources of Data and Other Information

The plan sponsor furnished participant data and benefit data as of May 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Detroit Symphony Orchestra, Inc. regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Detroit Symphony Orchestra, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN:	38-1385132/003
Plan Sponsor:	Detroit Symphony Orchestra, Inc
Valuation Date:	May 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Expected return on plan assets	We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and gender because of observed differences in termination rates by gender.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions, blended with plan experience.
Percent married	The percentage of married participants is based on observed experience.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Retirement rates are based on plan sponsor expectations for the future reflecting current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Assumed retirement rates differ by gender because of observed differences in retirement rates by gender.

Benefit commencement date for deferred benefits:

- Preretirement death benefit Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Form of payment

The form of payment assumption is based on observed experience.

The annuity purchase load was provided by the plan sponsor. WTW has relied upon this value and was not engaged to assess its reasonableness.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Changes in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The amount included this year for plan-related expenses is \$76,000 compared to \$81,000 for the prior year. The underlying assumption remains the same.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
- The form assumption was updated to assume 85% of participants would elect a lump sum form of payment upon termination or retirement as compared to 80% for the prior year.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The form assumption was updated to assume 85% of participants would elect a lump sum form of payment upon termination or retirement as compared to 80% for the prior year.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The original plan was effective September 25, 1961. The plan was most recently amended September 14, 2021.

Plan Year The twelve-month period beginning each May 1.

Coverage and Participation All Employees other than Musicians. Participation commences on the May 1 or November 1 coincident with or following completion of one year of Participation Service and attainment of age 21. Participation in the plan was frozen effective January 17, 2007.

Definitions

Vesting service A member earns 1 year of Vesting Service in each plan year during which the employee has completed at least 1,000 hours of service.

Participation Service An Employee shall earn a year of Participation Service on the first anniversary of employment if they have completed 1,000 hours of service during the initial year; otherwise they shall earn a year of Participation Service the last day of each subsequent plan year after completing one year of Vesting Service.

Benefit Service A participant earns one year of Benefit Service on the basis of 1,800 or more hours of service in a plan year, reduced pro rata for hours less than 1,800 per the schedule defined in the plan. Benefit Service was frozen effective April 30, 2007.

Compensation Compensation is any amount which the Participant receives or is entitled to receive for an hour of service.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Accrued Benefits

Monthly benefit is the sum of (a) and (b) divided by 12, but not less than (c):

(a) 1.5% of the compensation received from May 1, 1975 to April 30, 1976 multiplied by Benefit Service earned prior to May 1, 1976;

plus

(b) 1.5% of the compensation received after the later of May 1, 1976 or the date of participation.

(c) If a Participant has at least 10 years of Benefit Service, the minimum monthly benefit is \$20 multiplied by Benefit Service up to a maximum of 20 years.

Accrued Benefits were frozen effective April 30, 2007.

Normal retirement date (NRD)

First day of the month next following the date on which the participant attains the age of 60.

Eligibility

Normal retirement

NRD

Early retirement

Age 50 and 10 years of Benefit Service.

Vested termination

All Participants are 100% vested upon completion of five years of Vesting Service or upon reaching NRD, if earlier.

Disability

A Participant determined to be permanently and totally disabled who has 15 or more years of Benefit Service or after attainment of age 55 with 10 years of Benefit Service.

Preretirement death benefit

All Participants eligible for a Vested Retirement Benefit (whether or not actively employed) who are married at date of death automatically receive coverage under this Option.

Benefits Paid Upon the Following Events

Normal retirement

Accrued Benefit at NRD

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Early retirement	Accrued Benefit as of Early Retirement Date. An immediate Early Retirement Benefit is reduced by $\frac{1}{2}$ of 1% for each month that retirement precedes NRD.
Vested termination	The accrued benefit becomes payable at NRD; or if the Participant completed 10 years of Benefit Service, reduced at age 50 as per Early Retirement.
Disablement	Benefit is the accrued benefit at time of disability offset by Workers' Compensation or other Symphony sponsored benefits.
Preretirement death	In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the spouse are payable on the first day of the month following the Participant's death, or if later, when the Participant would have been eligible for Early Retirement. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement reduction formula described above. Cost of this protection is fully subsidized by the Symphony.

Other Plan Provisions

Forms of payment	The normal form is the single life annuity, if unmarried, or a reduced 50% Joint & Survivor annuity, if married. A reduced 75% Joint & Survivor annuity is also available. Optional forms are determined on an actuarial basis using mortality based on UP84 and 7% interest. Annuity payments require the immediate purchase of an individual annuity to settle obligations under the plan.
Actuarial Equivalence	<u>Lump Sum</u> : For distributions on or after May 1, 2008, the present value of such benefits is calculated under section 417(e)(3) of the code (as amended by the Pension Protection Act of 2006).
Plan participants' contributions	They are not required or permitted.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Plan Sponsor: Detroit Symphony Orchestra, Inc
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SCHEDULE SB ATTACHMENTS

Maximum on benefits and pay The Internal Revenue Code 415 Maximum Benefit of \$160,000 (as indexed beginning in 2003) payable as a life annuity at Social Security Normal Retirement Age is assumed to remain the same for future years.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitment

None.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of May 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	0	0	0	0	0	0	0	0	0	1
45-49	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	0	0	0	0	0	0	1
55-59	0	1	0	0	0	0	0	0	0	0	0	1
60-64	0	1	0	0	2	0	0	0	0	0	0	3
65-69	0	0	1	0	0	0	0	0	0	0	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	3	2	0	2	0	0	0	0	0	0	7

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
 EIN / PN: 38-1385132/003
 Plan Sponsor: Detroit Symphony Orchestra, Inc
 Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of May 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	05/01/2024	(106,519)	15.00000	(106,519)	(9,880)
2. Shortfall	05/01/2023	149,990	14.00000	141,374	13,736
3. Shortfall	05/01/2022	105,297	13.00000	95,144	9,731
Total				129,999	13,587

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Detroit Symphony Orchestra, Inc
EIN/PN	38-1385132/003
Plan Name	Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
Valuation Date	May 1, 2024
Enrolled Actuary	Bennett Orsini
Enrollment Number	23-08761

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP as of May 1, 2024

The AFTAP is certified on July 31, 2024 and the AVA for the AFTAP calculation does not include the contribution of \$18,588 made on January 10, 2025 .

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Plan Sponsor: Detroit Symphony Orchestra, Inc
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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of May 1, 2024

The weighted average retirement age was determined by summing the following product for assumed retirement ages 50 through 65: (i) the number of expected employees at the applicable age times (ii) the assumed rate of retirement at the applicable age times (iii) the applicable age, where one employee is assumed to exist at age 50 and then assumed to retire in accordance with the rates shown below.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Age	Retirement Assumption As Fraction Of Those Attaining Age Shown	Fraction Of Those Attaining Earliest Retirement Age Still Not Retiring At Beginning Of Year	Fraction Of Original Group Retiring At Age Shown	Fraction Of Those Attaining Earliest Retirement Age Still Not Retired At End Of Year	Ages With Non Zero Retirement Probability	(d) x (f)
50	0.02	1.0000	0.0200	0.9800	50	1.0000
51	0.02	0.9800	0.0196	0.9604	51	0.9996
52	0.02	0.9604	0.0192	0.9412	52	0.9988
53	0.02	0.9412	0.0188	0.9224	53	0.9977
54	0.02	0.9224	0.0184	0.9039	54	0.9962
55	0.02	0.9039	0.0181	0.8858	55	0.9943
56	0.02	0.8858	0.0177	0.8681	56	0.9921
57	0.02	0.8681	0.0174	0.8508	57	0.9897
58	0.02	0.8508	0.0170	0.8337	58	0.9869
59	0.02	0.8337	0.0167	0.8171	59	0.9838
60	0.10	0.8171	0.0817	0.7354	60	4.9024
61	0.10	0.7354	0.0735	0.6618	61	4.4857
62	0.30	0.6618	0.1985	0.4633	62	12.3100
63	0.15	0.4633	0.0695	0.3938	63	4.3780
64	0.15	0.3938	0.0591	0.3347	64	3.7804
65	1.00	0.3347	0.3347	0.0000	65	21.7568

Weighted Average Retirement Age, Sum of Column (g): 61.5524

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 Plan Sponsor: Detroit Symphony Orchestra, Inc
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The original plan was effective September 25, 1961. The plan was most recently amended September 14, 2021.

Plan Year The twelve-month period beginning each May 1.

Coverage and Participation All Employees other than Musicians. Participation commences on the May 1 or November 1 coincident with or following completion of one year of Participation Service and attainment of age 21. Participation in the plan was frozen effective January 17, 2007.

Definitions

Vesting service A member earns 1 year of Vesting Service in each plan year during which the employee has completed at least 1,000 hours of service.

Participation Service An Employee shall earn a year of Participation Service on the first anniversary of employment if they have completed 1,000 hours of service during the initial year; otherwise they shall earn a year of Participation Service the last day of each subsequent plan year after completing one year of Vesting Service.

Benefit Service A participant earns one year of Benefit Service on the basis of 1,800 or more hours of service in a plan year, reduced pro rata for hours less than 1,800 per the schedule defined in the plan. Benefit Service was frozen effective April 30, 2007.

Compensation Compensation is any amount which the Participant receives or is entitled to receive for an hour of service.

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Accrued Benefits Monthly benefit is the sum of (a) and (b) divided by 12, but not less than (c):

- (a) 1.5% of the compensation received from May 1, 1975 to April 30, 1976 multiplied by Benefit Service earned prior to May 1, 1976;
- plus
- (b) 1.5% of the compensation received after the later of May 1, 1976 or the date of participation.
- (c) If a Participant has at least 10 years of Benefit Service, the minimum monthly benefit is \$20 multiplied by Benefit Service up to a maximum of 20 years.

Accrued Benefits were frozen effective April 30, 2007.

Normal retirement date (NRD) First day of the month next following the date on which the participant attains the age of 60.

Eligibility

Normal retirement NRD

Early retirement Age 50 and 10 years of Benefit Service.

Vested termination All Participants are 100% vested upon completion of five years of Vesting Service or upon reaching NRD, if earlier.

Disability A Participant determined to be permanently and totally disabled who has 15 or more years of Benefit Service or after attainment of age 55 with 10 years of Benefit Service.

Preretirement death benefit All Participants eligible for a Vested Retirement Benefit (whether or not actively employed) who are married at date of death automatically receive coverage under this Option.

Benefits Paid Upon the Following Events

Normal retirement Accrued Benefit at NRD

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
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Early retirement	Accrued Benefit as of Early Retirement Date. An immediate Early Retirement Benefit is reduced by $\frac{1}{2}$ of 1% for each month that retirement precedes NRD.
Vested termination	The accrued benefit becomes payable at NRD; or if the Participant completed 10 years of Benefit Service, reduced at age 50 as per Early Retirement.
Disablement	Benefit is the accrued benefit at time of disability offset by Workers' Compensation or other Symphony sponsored benefits.
Preretirement death	In the event of a Vested Participant's death prior to benefit commencement, a 50% Survivor Annuity will be paid to the Participant's spouse. Benefits to the spouse are payable on the first day of the month following the Participant's death, or if later, when the Participant would have been eligible for Early Retirement. Benefit payable is the Participant's accrued benefit at date of death, reduced actuarially for survivor annuity and reduced for early commencement (if applicable) by the Early Retirement reduction formula described above. Cost of this protection is fully subsidized by the Symphony.

Other Plan Provisions

Forms of payment	The normal form is the single life annuity, if unmarried, or a reduced 50% Joint & Survivor annuity, if married. A reduced 75% Joint & Survivor annuity is also available. Optional forms are determined on an actuarial basis using mortality based on UP84 and 7% interest. Annuity payments require the immediate purchase of an individual annuity to settle obligations under the plan.
Actuarial Equivalence	<u>Lump Sum</u> : For distributions on or after May 1, 2008, the present value of such benefits is calculated under section 417(e)(3) of the code (as amended by the Pension Protection Act of 2006).
Plan participants' contributions	They are not required or permitted.

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SCHEDULE SB ATTACHMENTS

Maximum on benefits and pay The Internal Revenue Code 415 Maximum Benefit of \$160,000 (as indexed beginning in 2003) payable as a life annuity at Social Security Normal Retirement Age is assumed to remain the same for future years.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitment

None.

Plan Name: Detroit Symphony Orchestra, Inc., Non-Musicians' Retirement Plan
EIN / PN: 38-1385132/003
Plan Sponsor: Detroit Symphony Orchestra, Inc
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
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Schedule SB, Line 24 Change in Actuarial Assumptions

The form assumption was updated to assume 85% of participants would elect a lump sum form of payment upon termination or retirement as compared to 80% for the prior year.

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