

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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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: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SUSQUEHANNA LABORERS COMBINED PENSION FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF SUSQUEHANNA LABORERS COMBINED PENSION FUND</u></p> <p><u>3031 B WALTON ROAD</u> <u>PLYMOUTH MEETING, PA 19462-2388</u></p>	<p>1c Effective date of plan <u>05/01/1966</u></p> <p>2b Employer Identification Number (EIN) <u>23-6429849</u></p> <p>2c Plan Sponsor's telephone number <u>610-941-9400</u></p> <p>2d Business code (see instructions) <u>238900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/13/2026	KEITH TONER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1091
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	307
	6a(2)	173
	6b	456
	6c	148
	6d	777
	6e	145
	6f	922
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	44

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

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 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>SUSQUEHANNA LABORERS COMBINED PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF SUSQUEHANNA LABORERS COMBINED PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-6429849</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>56592656</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>59170661</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	<u>1024805</u>
(b) Accrued liability under entry age normal method	1c(2)(b)	<u>60115775</u>
(c) Normal cost under entry age normal method	1c(2)(c)	<u>418547</u>
(3) Accrued liability under unit credit cost method	1c(3)	<u>59317476</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>87005650</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>762651</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	<u>6328868</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>JOSHUA R MAYHUE</u>	<u>02/05/2026</u>
Type or print name of actuary	Most recent enrollment number
<u>CONRAD SIEGEL ACTUARIES</u>	<u>23-08004</u>
Firm name	Telephone number (including area code)
<u>PO BOX 5900 501 CORPORATE CIRCLE</u> <u>HARRISBURG, PA 17110-0900</u>	<u>717-652-5633</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	56592656
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	588	59841888
(2) For terminated vested participants	161	14585234
(3) For active participants:		
(a) Non-vested benefits		703680
(b) Vested benefits		11874848
(c) Total active	173	12578528
(4) Total	922	87005650
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.04 %

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
	1933613	0			
Totals ▶			3(b)	1933613	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	99.8 %
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** Attained age normal **b** Entry age normal **c** Accrued benefit (unit credit) **d** Aggregate
- e** Frozen initial liability **f** Individual level premium **g** Individual aggregate **h** Shortfall
- i** Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9
(2) Females	6c(2)	9F
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.2 %
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)	202000
(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
4	1223299	127217

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input 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 checked="" 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)	5
(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 checked="" 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	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	376087

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	9112375	2165982
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	184300
9e	2726369

e Total charges. Add lines 9a through 9d.....
Credits to funding standard account:

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

9f	5552495
9g	1933613

h Amortization credits as of valuation date.....

	Outstanding balance	
9h	2535075	448169

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i	499300
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j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	10182488	
9j(2)	19114631	
9j(3)		

- k (1)** Waived funding deficiency
- (2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	8433577
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	5707208
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (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
 - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

9o(1)	
9o(2)(a)	
9o(2)(b)	
9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

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

A Name of plan SUSQUEHANNA LABORERS COMBINED PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SUSQUEHANNA LABORERS COMBINED PENSION FUND	D Employer Identification Number (EIN) 23-6429849	

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

US BANCORP ASSET MANAGEMENT INC

41-2003732

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

US BANCORP FUND SERVICES LLC

39-1939072

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

QUASAR DISTRIBUTORS LLC

39-1982827

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

ROBERT W. BAIRD & CO INC

39-6037917

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

DOUBLELINE CAPITAL

30-0596331

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

HARTFORD FUNDS MANAGEMENT CO LLC

430 W 7TH STREET, SUITE 219060
KANSAS CITY, MO 64105-1407

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

BLACKROCK FUND ADVISORS

23-2784752

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

JENSEN INVESTMENT MANAGEMENT INC

93-0978027

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

JO HAMBRO CAPITAL MGMT LTD

1 ST JAMES MARKET - LEVEL 3
LONDON GB

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

PGIM INVESTMENTS LLC

22-3468527

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

THE VANGUARD GROUP

23-1945930

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

EQUUS CAPITAL PARTNERS LTD

20-0971206

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

HARDING LOEVNER LP

27-6084167

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

VIRTUS INVESTMENT ADVISORS

26-3962811

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

COHEN & STEER CAPITAL MANAGEMENT

13-3353336

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

ARTISAN PARTNERS HOLDINGS LP

39-1807188

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

VOYA INVESTMENTS LLC

95-4516049

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

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

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

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)

PFM ADVISORS

23-3087064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	148888	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)

HEALTHCARE STRATEGIES INC

23-2848954

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	81977	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)

CONRAD SIEGAL ACTUARIES

23-1669823

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	76305	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)

DOMENIC A BELLISARIO

310 GRANT STREET, STE 1302
PITTSBURGH, PA 15219

(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	16817	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 05/01/2024 and ending 04/30/2025	
A Name of plan SUSQUEHANNA LABORERS COMBINED PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SUSQUEHANNA LABORERS COMBINED PENSION FUND	D Employer Identification Number (EIN) 23-6429849

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	724232	281520
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	179020	218783
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	154226	4996
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1408949	1464454
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	394384	383334
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	53781965	56406487
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	56642776	58759574
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	46021	77191
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	4099	6672
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	50120	83863
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	56592656	58675711

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)	1747738	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	249526	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1997264
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	63716	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		63716
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1536005	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1536005
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	47990555	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	43885416	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		4105139
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-11050	
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-132813
c Other income	2c		88486
d Total income. Add all income amounts in column (b) and enter total.....	2d		7646747

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5109321	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	63651	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5172972
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	81977	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17718	
(5) Investment advisory and investment management fees	2i(5)	148888	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	76305	
(8) Legal fees	2i(8)	16817	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	122	
(11) Other expenses.....	2i(11)	48893	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		390720
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5563692

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2083055
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: ALAN ROSS & COMPANY, PC

(2) EIN: 20-5367494

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		500000
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		383334
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566423.

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

A Name of plan SUSQUEHANNA LABORERS COMBINED PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SUSQUEHANNA LABORERS COMBINED PENSION FUND	D Employer Identification Number (EIN) 23-6429849	

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 **ALLIED POWER LLC**

b EIN **34-4819278**

c Dollar amount contributed by employer **252912**

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 **04** Day **30** 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) **6.75**

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

a Name of contributing employer **JJ WHITE**

b EIN **23-1216160**

c Dollar amount contributed by employer **96553**

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 **04** Day **30** 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) **6.75**

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

a Name of contributing employer **ENERFAB**

b EIN **31-0217488**

c Dollar amount contributed by employer **91891**

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 **04** Day **30** 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) **6.75**

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

a Name of contributing employer **JINGOLI DECOMMISSIONING LLC**

b EIN **22-1738310**

c Dollar amount contributed by employer **543475**

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 **04** Day **30** 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) **6.75**

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

a Name of contributing employer **HUFNAGEL MAINTENANCE SOLUTIONS**

b EIN **20-0715939**

c Dollar amount contributed by employer **199300**

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 **04** Day **30** 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) **6.75**

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

a Name of contributing employer **JC ORR & SONS INC**

b EIN **23-0934280**

c Dollar amount contributed by employer **88867**

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 **04** Day **30** 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) **6.75**

(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	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 63.7 % Private Equity: 0.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 33.9 %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 1.7 % Other: _____ %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

SUSQUEHANNA LABORERS COMBINED PENSION FUND

FINANCIAL REPORT

April 30, 2025

CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 17
SUPPLEMENTARY INFORMATION	
Schedule of Assets (Held at End of Year)	18
Schedule of Reportable Transactions	19
Schedule of Administrative Expenses	20

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Susquehanna Laborers Combined Pension Fund

Scope and Nature of the ERISA Section 103(a)(3)(C)

We have performed audits of the financial statements of Susquehanna Laborers Combined Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the year ended April 30, 2025, and the related notes to the financial statements.

Management having determined it is permissible in the circumstances, has elected to have the audit of Susquehanna Laborers Combined Pension Fund's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from U.S. Bank National Association, a qualified institution, as of April 30, 2025 and for the year ended April 30, 2025, stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified by U.S. Bank National Association agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Susquehanna Laborers Combined Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Susquehanna Laborers Combined Pension Fund's ability to continue as a going concern within 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 Susquehanna Laborers Combined Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Susquehanna Laborers Combined Pension Fund's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures related to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information and the schedule of administrative expenses is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter - Lapse of Fidelity Bond Coverage

The Plan experienced a lapse in fidelity bond coverage from January 1, 2023 through September 13, 2024. The lapse in coverage is a violation of ERISA Section 412. See Note 13 for additional information.



Reading, Pennsylvania
February 11, 2026

SUSQUEHANNA LABORERS COMBINED PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
April 30, 2025 and 2024

	2025	2024
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Money Market	\$ 1,464,454	\$ 1,408,949
Limited Partnerships	383,334	394,384
Mutual Funds	<u>56,406,487</u>	<u>53,781,965</u>
Total Investments	<u>58,254,275</u>	<u>55,585,298</u>
CASH	<u>281,520</u>	<u>724,232</u>
RECEIVABLES		
Employer contributions	184,467	115,695
Amounts due from other plans under reciprocal agreements	34,316	63,325
Accrued interest and dividends	3,404	5,283
Due from Susquehanna Laborers Combined Health and Welfare Fund	<u>-</u>	<u>147,639</u>
Total Receivables	<u>222,187</u>	<u>331,942</u>
PREPAID EXPENSES	<u>1,592</u>	<u>1,304</u>
Total Assets	<u>58,759,574</u>	<u>56,642,776</u>
LIABILITIES		
Accounts payable and accrued expenses	77,191	46,021
Amounts due to other plans under reciprocal agreements	<u>6,672</u>	<u>4,099</u>
Total Liabilities	<u>83,863</u>	<u>50,120</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 58,675,711</u>	<u>\$ 56,592,656</u>

The Accompanying Notes are an Integral Part of these Financial Statements.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended April 30, 2025 and 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 3,961,276	\$ 3,989,781
Interest and dividends	<u>1,599,721</u>	<u>1,518,730</u>
	5,560,997	5,508,511
Less investment expense	<u>(148,888)</u>	<u>(101,079)</u>
	<u>5,412,109</u>	<u>5,407,432</u>
CONTRIBUTIONS		
Employer	1,747,738	1,496,834
Amounts received from other plans under reciprocal agreements	<u>249,526</u>	<u>320,560</u>
	1,997,264	1,817,394
Less amounts paid to other plans under reciprocal agreements	<u>(63,651)</u>	<u>(106,585)</u>
	<u>1,933,613</u>	<u>1,710,809</u>
Other income	<u>88,486</u>	<u>20</u>
Total additions	<u>7,434,208</u>	<u>7,118,261</u>
DEDUCTIONS		
Benefits paid directly to participants and beneficiaries	5,109,321	5,063,321
Administrative expenses	130,992	131,072
Professional fees	<u>110,840</u>	<u>70,498</u>
Total deductions	<u>5,351,153</u>	<u>5,264,891</u>
NET INCREASE	2,083,055	1,853,370
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>56,592,656</u>	<u>54,739,286</u>
End of year	<u><u>\$ 58,675,711</u></u>	<u><u>\$ 56,592,656</u></u>

The Accompanying Notes are an Integral Part of these Financial Statements.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following description of the Susquehanna Laborers Combined Pension Fund provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General:

The Plan was established in 2007, as a result of the merger of the Laborers Locals No. 1180 and 708 Pension Funds and the Laborers Local No. 1167 Pension Fund. The Plan is a multiemployer defined benefit pension plan maintained pursuant to collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits:

The Plan provides for defined retirement benefits and death and /or disability benefits based on length of credited service. Participants have a vested right to their pension after earning 5 vesting service years or after becoming eligible for normal retirement. Per an amendment May 1, 2011 the normal retirement date is the later of the time the participant attains age 62 or the 5th anniversary of the time the participant commenced participation in the plan. Normal retirement for periods prior to May 1, 2007 varies depending upon the predecessor plan in which the participant was participating.

Note 2. Summary of Significant Accounting Policies

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

Basis of Accounting:

The accompanying financial statements are prepared on the accrual basis of accounting.

Employer Contributions:

Revenue from employer contributions is determined by hours of work reported by participating employers and the contractual employer contribution rates in effect. Employer contributions are included in revenue during the period in which the work is performed. The accounts receivable represents uncollected contributions for hours worked through April 30.

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition:

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. The investment advisors are "fiduciaries" as well as "parties of interest" as defined by the Employee Retirement Income Security Act-Section 3(14) P.L. 93-406.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses on assets sold and the unrealized appreciation (depreciation) on investments held at year end.

Purchases and sales are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Administrative Expenses:

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. See the Supplementary Schedule of Administrative Expenses for detail on the types and amounts of expenses incurred. Certain investment-related expenses are included in the net appreciation in fair value of investments and as a reduction to investment income on the statement of net assets available for benefits.

Reciprocal Contributions, Payments and Agreements:

Reciprocal contributions represent payments received from other local pension plans for work performed by plan participants out of the local union's area of operation. Reciprocal payments represent contributions received by participating employers for members of other local unions that are paid to other local benefit plans.

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

The benefit fund of each local enters into a cooperative contractual arrangement to allow the contributions to be transferred to the employee's home benefit fund. The agreement determines the amount of contributions that will be transferred to or from the benefit fund. The participant must sign an authorization to transfer the contributions to the participant's home benefit fund.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Note 3. Income Tax Status

The Internal Revenue Service has determined that the Plan is "qualified" and, therefore, exempt from federal income tax under section 401(a) of the Internal Revenue Code. The Plan obtained its latest determination letter on October 15, 2015 in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan administrator and the plan's legal counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provisions for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of April 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to April 30, 2023.

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 4. Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants.

In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The benefit guarantee in a multiemployer pension plan is the product of a participant's years of service multiplied by the sum of 100 percent of the first \$11 of the monthly benefit accrual rate and 75 percent of the next \$33 of the accrual rate. For a participant with 30 years of service under the plan, the maximum PBGC guaranteed benefit is \$12,870 per year. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 5. Funding Policy

The Plan is being funded through a Pension Trust administered by a Board of Administration consisting of equal representation by the union and employers. All contributions are paid by the employers based on a fixed hourly contribution rate which is calculated to fund current service costs on a current basis. The collective bargaining agreement requires contribution for each hour worked by a member as follows:

May 1, 2023 to April 30, 2024	\$ 6.60
May 1, 2024 to April 30, 2025	\$ 6.75

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 5. Funding Policy (Continued)

The funding policy is to contribute an amount sufficient to meet the minimum funding requirements of ERISA and the Internal Revenue Code. The actuary reported that the Plan met minimum funding standards as of April 30, 2025 and 2024.

Note 6. Actuarial Information

An actuarial valuation of the Plan was made by the consulting actuary as of May 1, 2024. Information in the report included the following:

	May 1, 2024
Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants and beneficiaries	
currently receiving benefits	\$ 43,332,841
Active participants	6,727,598
Participants with deferred benefits	8,907,892
Total vested benefits	<u>58,968,331</u>
Nonvested benefits	<u>349,145</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 59,317,476</u></u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended May 1, 2024 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 58,749,825
Increase during the year attributable to	
Benefits accumulated	233,913
Change in actuarial assumptions	1,196,532
Increase for interest	4,200,527
Benefit paid	<u>(5,063,321)</u>
Net change during the year	<u>567,651</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 59,317,476</u></u>

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 6. Actuarial Information (Continued)

The significant actuarial assumptions used in the valuation as of May 1, 2024 were as follows:

Mortality:

Healthy: Health Lives -Pri-2012 Blue Collar Mortality Table including rates for contingent survivors.

Disabled: Disabled Lives - Pri-2012 Disability Mortality Table. Incorporated into the Pri-2012 Blue Collar and Disability Mortality table are rates projected generationally using scale MP-2021 to reflect mortality improvement.

RPA '94: RPA '94 - IRS 2023 Static table. Incorporated into the tables are rates for projected using the methodology in regulation 1.431 (c)(6)-1 (which references 1.430 (h)(3)-1) and Scale MP-2021 to reflect mortality improvement.

Interest - 7.25% per annum (net of investment expense).

Disability - UAW-M Table. Rates vary with age.

Expenses - \$202,000 per year. (Previously, \$220,000).

Retirement - Rates of retirement for participant eligible to retire vary with age. Weighted Average Age of Retirement is 60.

Hours worked - 1,100 hours/0.65 credits per year per participant.

Actuarial Cost Method - Frozen Initial Liability.

Preretirement Death Benefit - Liabilities computed on the assumption that 75% of participants will have spouses of the same age at the date of eligibility for the benefit.

Asset Valuation - Five year running average of market to cost subject to a minimum of 80% and a maximum of 120% of fair market value.

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

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 6. Actuarial Information (Continued)

Since information on the accumulated plan benefits at April 30, 2025 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of April 30, 2025 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended April 30, 2025. The complete financial status is presented as of April 30, 2024.

As of May 1, 2024 and 2023, the actuary reported that the Plan is not in endangered, critical, or critical and declining status as identified under the Multiemployer Pension Reform Act of 2014.

Note 7. Fair Value Measurements

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

The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

There was no significant transfers of investments between levels during the year ended April, 30, 2025.

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 7. Fair Value Measurements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

Money Market Fund: Valued at the daily closing price as reported by the fund or by the amount reported by the bank. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of April 30, 2025.

	<i>Assets at Fair Value as of April 30, 2025</i>			
	Level 1	Level 2	Level 3	Total
Money Market	\$ 985,829	\$ 478,625	-	\$ 1,464,454
Mutual Funds	56,406,487	-	-	56,406,487
Total assets in fair value hierarchy	<u>\$ 57,392,316</u>	<u>\$ 478,625</u>	<u>\$ -</u>	57,870,941
Investments measured at NAV				<u>383,334</u>
Total investments				<u>\$ 58,254,275</u>

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of April 30, 2024.

	<i>Assets at Fair Value as of April 30, 2024</i>			
	Level 1	Level 2	Level 3	Total
Money Market	\$ 1,408,949	\$ -	-	\$ 1,408,949
Mutual Funds	53,781,965	-	-	53,781,965
Total assets in fair value hierarchy	<u>\$ 55,190,914</u>	<u>\$ -</u>	<u>\$ -</u>	55,190,914
Investments measured at NAV				<u>394,384</u>
Total investments				<u>\$ 55,585,298</u>

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 7. Fair Value Measurements (Continued)

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

The unfunded commitments and redemption information for the investments, as of April 30, 2025 and 2023, are as follows:

Limited Partnerships	2025	2024	2025	2024	Redemption Frequency	Redemption Notice Period
	Fair Value	Fair Value	Unfunded Commitments	Unfunded Commitments		
BPG Invest Partnership IX LP	\$ 216	\$ 201	\$55,728	\$55,728	A	A
EQUUS Invest Partnership X LP	383,118	390,388	\$69,199	\$69,199	B	B
	\$ 383,334	\$ 390,589	\$ 124,927	\$ 124,927		

A - The BPG Investment Partnership IX, LP is a closed-end fund and cannot be redeemed. The Fund invests in and acquires, holds, operates, and disposes of operational real estate through equity interests. On August 9, 2022, the Partnership agreement expired and is considered in dissolution as of that date as the last investment was marked for sale. However, the Partnership agreement also stipulates that the Partnership shall not terminate until its affairs have been wound up and its assets distributed as provided in the agreement.

B - The EQUUS Investment Partnership X, LP is a closed-end fund and cannot be redeemed. The Fund invests in and acquires, holds, operates, and disposes of operational real estate through equity interests. The Partnership agreement stipulates a partnership dissolution date five years after the end of the Investment Period; however, that the General Partner may, in its sole discretion, extend the term for an additional one-year period and may extend the term for an additional one-year period with consent of the advisory committee. However, the Partnership agreement also stipulates that the Partnership shall not terminate until its affairs have been wound up and its assets distributed as provided in the agreement.

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 8. Related Party and Party-in-Interest Transactions

Certain assets of the plan are managed by PFM Asset Management, LLC and held by U.S. Bank, the custodian as defined by the Plan. These transactions qualify as party-in-interest transactions.

The Plan is under the control of a Board of Trustees comprised of participating union members and employers and is administered by Healthcare Strategies, Inc., an independent employee benefit administration and consulting firm. Administrative expenses are paid by the Plan.

Certain administrative functions are performed by officers and employees of the Union. No such officer or employee receives compensation from the Plan.

A related benefit fund, the Susquehanna Laborers Combined Health and Welfare Fund (the Fund), collects contributions on behalf of the Plan. The Fund owed the Plan \$147,639 for the year ended April 30, 2024.

Note 9. Concentration of Risk

The Plan maintains bank accounts with Fulton Bank (formerly with Republic Bank). Accounts at the institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Cash at April 30, 2025 did not exceed the federally insured limits. Management is aware of the risk and has opened a "shadow bank account" that transfers amounts in excess of \$250,000 to other banks to reduce the potential risk of loss.

Republic Bank was closed by the Pennsylvania Department of Banking during April 2024 and all assets were transferred to Fulton Bank. The Plan did not suffer any losses due to the closure of the bank.

The Plan receives most of the employer contributions from companies located in the central region of Pennsylvania. Three of the companies accounted for approximately 62% of the total contributions received for the Plan year ending April 30, 2025.

Note 10. Risks and Uncertainties

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

See Independent Auditors' Report.

SUSQUEHANNA LABORERS COMBINED PENSION FUND

NOTES TO FINANCIAL STATEMENTS

Note 10. Risks and Uncertainties (Continued)

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

Note 11. Information Prepared and Certified by Trustee

The information related to investments disclosed in the accompanying financial statements and supplemental schedule including all investments held at April 30, 2025, and net appreciation in value of investments, dividends and interest for the year ended April 30, 2025 was obtained or derived from data that has been prepared and certified to as complete and accurate by U.S. Bank National Association, a qualified institution, and the trustee of the Plan.

Note 12. Subsequent Events

The Plan has evaluated subsequent events through February 11, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

Note 13. Lapse of Fidelity Bond

Under ERISA Section 412, employee benefit plans are required to maintain a fidelity bond to protect the plans from the risk of loss due to fraud or dishonesty. The Plan had purchased a three year fidelity bond that covered January 1, 2020 through January 1, 2023. Since the purchase of the fidelity bond, the Trustees changed several plan professionals including the contract administrator, independent auditor and legal counsel. The lapse in coverage was discovered in September 2024. An ERISA dishonesty bond and a separate ERISA compliance bond was purchased effective September 23, 2024. Because of the span of time the Plan was without coverage and the changes in professionals, the Trustees have been unable to secure a fidelity bond with retroactive coverage.

See Independent Auditors' Report.

SUPPLEMENTARY INFORMATION

SUSQUEHANNA LABORERS COMBINED PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
YEAR ENDED APRIL 30, 2025

(a) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(b) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(c) COST	(d) CURRENT VALUE
MONEY MARKET FUNDS	FULTON BANK ACCOUNT	\$ 478,625	\$ 478,625
	FIRST AMERICAN GOVERNMENT OBLIGATION FUND CL Z	985,829	985,829
		<u>1,464,454</u>	<u>1,464,454</u>
LIMITED PARTNERSHIPS	BPG INVESTMENT PARTNERSHIP IX, LP	1	216
	EQUUS INVESTMENT PARTNERSHIP X, LP	105,526	383,118
		<u>105,527</u>	<u>383,334</u>
MUTUAL FUNDS	BAIRD CORE PLUS BOND FUND INSTITUTE	5,982,871	5,679,133
	COLUMBIA SMALL CAP GROWTH I	503,700	460,275
	GOLDMAN SACHS GQG PARTNERS INTL OPPS	1,159,351	1,317,972
	HARDING LOEVNER INTERNATIONAL EQUITY	888,184	979,065
	HARTFORD SCHRODERS EMERGING MARKET	668,070	683,243
	ISHARES CORE U.S. AGGREGATE BOND ETF	4,574,725	4,664,238
	NUVEEN CORE BOND FUND R6	2,948,796	2,943,037
	PGIM TOTAL RETURN BOND CI R6	4,873,697	4,339,142
	SCHWAB US LARGE CAP ETF	22,643,606	22,027,545
	UNDISCOVERED MANAGERS BEHAVIORAL VALUE	790,431	689,470
	VANGUARD FTSE DEVELOPED ETF	1,687,643	1,783,781
	VANGUARD TOTAL INTERNATIONAL ETF	8,086,599	8,857,190
	VOYA INTERMEDIATE BOND FUND CLASS R6	2,245,183	1,982,396
		<u>57,052,856</u>	<u>56,406,487</u>
		<u>\$ 58,622,837</u>	<u>\$ 58,254,275</u>

SUSQUEHANNA LABORERS COMBINED PENSION FUND
SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED APRIL 30, 2025

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET (INCLUDING INTEREST RATE AND MATURITY IN CASE OF A LOAN)	(c) PURCHASE PRICE	(d) SELLING PRICE	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(f) NET GAIN OR (LOSS)
SCHWAB US LARGE CAP ETF	PURCHASE	\$ 23,870,550		\$ 23,870,550	23,870,550	
VANGUARD FTSE DEVELOPED ETF	PURCHASE	\$ 4,127,311		\$ 4,127,311	4,127,311	
VANGUARD TOTAL INTERNATIONAL ETF	PURCHASE	\$ 4,796,228		\$ 4,796,228	4,796,228	
VANGUARD FTSE DEVELOPED ETF	SOLD		\$ 4,064,777	\$ 3,885,495	4,064,777	\$ 179,282
VANGUARD TOTAL INTERNATIONAL ETF	SOLD		\$ 4,215,256	\$ 3,369,841	4,215,256	\$ 845,415

SUSQUEHANNA LABORERS COMBINED PENSION FUND

SCHEDULE OF ADMINISTRATIVE EXPENSES

For the Years Ended April 30, 2025 and 2024

	2025	2024
Administrative Expenses		
Administrative fees	\$ 81,977	\$ 78,064
Insurance and bond	7,162	8,836
PBGC premium	40,367	43,120
Printing and postage	89	1,052
Trustee meeting	122	-
Dues	1,275	-
	<u>130,992</u>	<u>131,072</u>
Total administrative expenses	<u>\$ 130,992</u>	<u>\$ 131,072</u>
Professional Fees		
Actuary and consulting	\$ 76,305	\$ 33,785
Audit	17,718	20,877
Legal	16,817	15,836
	<u>110,840</u>	<u>70,498</u>
Total professional fees	<u>\$ 110,840</u>	<u>\$ 70,498</u>

See Independent Auditors' Report.

Schedule MB, Line 6 - Summary of Plan Provisions
Susquehanna Laborers Combined Pension Fund
EIN: 23-6429849
Plan Number: 001

Susquehanna Laborers Combined Pension Fund
Actuarial Valuation as of May 1, 2024
Summary of Principal Plan Benefit Provisions

Eligibility

All employees are eligible to join the Plan provided they are a member of a union that has agreed to be covered by this Plan.

Normal Retirement Pension

Accrued monthly pension as of April 30, 2007, as defined under various merged plans, plus \$67.50 per month per year of credited service after April 30, 2007.

Normal Form of Pension

The monthly pension is payable for the lifetime of the member. However, if the member is married on the date of retirement and if the member does not make another election, the pension benefit is payable on an actuarially reduced joint and 50% surviving spouse's basis.

Normal Retirement Date

For benefits earned after April 30, 2007 - age 62 and five years since date of first participation. For benefits earned prior to April 30, 2007, defined under various merged plans.

Payment Options

A participant may elect to receive his monthly pension in one of these options forms of payment:

- Lifetime Pension
- Joint and Survivor Pension with 100%, 75%, 66 2/3% or 50% survivor annuity
- Pop-Up Joint and Survivor pension with 50% survivor annuity
- Certain and continuous annuity with term 60 or 120 months

Early Retirement

Age 55 and 15 years of benefit service. For benefits earned after April 30, 2007, the monthly pension earned to date is reduced by 1/180th for each month the early retirement date precedes age 61. For benefits earned prior to April 30, 2007, as defined under various merged plans.

Disability Benefits

A disability benefit is provided to a member after six months of disability provided the member was performing regular work while an active participant and has completed at least five years of benefit service. The amount of the disability benefit is the pension benefit accrued to the date of disability.

If an active member has been married on the date of disability, then, upon such member's death, his spouse will receive a monthly benefit for her lifetime. The amount of the spouse's benefit is 50% of the amount of the disability benefit payable to the disabled member.

If there is not a surviving spouse eligible for a benefit, or if the spouse's benefit stops on account of death, a surviving children's benefit is payable until the youngest child attains age 18.

Susquehanna Laborers Combined Pension Fund
Actuarial Valuation as of May 1, 2024
Summary of Principal Plan Benefit Provisions

Preretirement Death Benefits

If an active member dies after completing at least five years of benefit service or five years of vesting service and provided he has been married on the date of death, then his spouse will receive a monthly benefit for her lifetime. The amount of the spouse's benefit is 50% of the pension benefit accrued to the date of the member's death.

If there is not a surviving spouse eligible for a benefit, or if the spouse's benefit stops on account of death, a surviving children's benefit is payable until the youngest child attains age 18.

Supplemental Pension Benefits

Former 1167 participants may qualify for a temporary supplement pension in the amount of \$100 or \$130 per month until age 65 depending on their date of termination and date of retirement.

Termination Benefits

100% vesting of accrued pension to date of termination if the member has completed at least five years of vesting service.

Credited Service

For benefits – For service after April 30, 2007 - 1/10 of a year for each 140 hours up to one year for 1,400 or more hours.

For vesting – For service after April 30, 2007, one year for 1,000 hours.

Break-in-service if less than 500 hours – If not vested (less than five years of vesting service), previous service is canceled on the date the consecutive one-year breaks exceed previous vesting service.

Changes in Plan Provisions Since the Last Valuation

None

Significant Events That Occurred During the Plan Year

None

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	MONEY MARKET FUNDS	FULTON BANK ACCOUNT	\$ 478,625	\$ 478,625
		FIRST AMERICAN GOVERNMENT OBLIGATION FUND CL Z	985,829	985,829
			<u>1,464,454</u>	<u>1,464,454</u>
	LIMITED PARTNERSHIPS	BPG INVESTMENT PARTNERSHIP IX, LP	1	216
		EQUUS INVESTMENT PARTNERSHIP X, LP	105,526	383,118
			<u>105,527</u>	<u>383,334</u>
	MUTUAL FUNDS	BAIRD CORE PLUS BOND FUND INSTITUTE	5,982,871	5,679,133
		COLUMBIA SMALL CAP GROWTH I	503,700	460,275
		GOLDMAN SACHS GQG PARTNERS INTL OPPTS	1,159,351	1,317,972
		HARDING LOEVNER INTERNATIONAL EQUITY	888,184	979,065
		HARTFORD SCHRODERS EMERGING MARKET	668,070	683,243
		ISHARES CORE U.S AGGREGATE BOND ETF	4,574,725	4,664,238
		NUVEEN CORE BOND FUND R6	2,948,796	2,943,037
		PGIM TOTAL RETURN BOND CI R6	4,873,697	4,339,142
		SCHWAB US LARGE CAP ETF	22,643,606	22,027,545
		UNDISCOVERED MANAGERS BEHAVIORAL VALUE	790,431	689,470
		VANGUARD FTSE DEVELOPED ETF	1,687,643	1,783,781
		VANGUARD TOTAL INTERNATIONAL ETF	8,086,599	8,857,190
		VOYA INTERMEDIATE BOND FUND CLASS R6	2,245,183	1,982,396
			<u>57,052,856</u>	<u>56,406,487</u>
			<u>\$ 58,622,837</u>	<u>\$ 58,254,275</u>

ATTACHMENT TO SCHEDULE MB LINE 8b(2) - SCHEDULE OF ACTIVE PARTICIPANT DATA

EIN: 23-6429849

PLAN NUMBER: 001

SUSQUEHANNA LABORERS COMBINED PENSION FUND

DISTRIBUTION OF ACTIVE MEMBERS BY AGE & SERVICE AS OF 05/01/2024

Attained Age	Years of Credited Service to Date										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	5	4	0	0	0	0	0	0	0	0	9
25-29	2	4	6	0	0	0	0	0	0	0	12
30-34	4	7	7	1	0	0	0	0	0	0	19
35-39	1	3	3	0	0	0	0	0	0	0	7
40-44	17	14	4	5	2	3	0	0	0	0	45
45-49	4	2	3	1	4	2	0	0	0	0	16
50-54	1	6	3	4	3	2	1	2	0	0	22
55-59	1	6	1	4	3	5	1	3	0	0	24
60-64	0	2	1	1	4	2	0	2	0	0	12
65-69	0	1	2	0	2	0	0	0	0	0	5
70+	0	0	2	0	0	0	0	0	0	0	2
Total	35	49	32	16	18	14	2	7	0	0	173

Average Age: 44.8 Years Average Service to Date: 8.5 Years

Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

Plan Year: 5/1/2024 to 4/30/2025

Name of Plan: Susquehanna Laborers Combined Pension Fund

EIN: 23-6429849 Plan Number: 001

Initial Date	Initial Amount	Outstanding Balance	Amortization Amount	Source	Remaining Amortization
Amortization Charges					
5/1/1980	868,966	43,675	43,675	Various	1
5/1/1990	262,234	14,149	14,149	Amendment	1
5/1/1991	380,804	42,392	21,937	Amendment	2
5/1/1993	1,871,737	412,773	114,266	Amendment	4
5/1/1995	130,782	10,287	10,287	Amendment	1
5/1/1996	581,655	88,376	45,734	Various	2
5/1/1997	301,889	66,498	23,734	Amendment	3
5/1/1998	154,886	43,961	12,170	Amendment	4
5/1/1999	663,426	227,270	52,029	Amendment	5
5/1/2000	875,969	348,120	68,624	Amendment	6
5/1/2002	540,913	268,291	42,300	Assumption Chg.	8
5/1/2003	660,390	356,680	51,589	Assumption Chg.	9
5/1/2005	1,911,788	137,958	137,958	Loss	1
5/1/2006	278,072	40,784	21,105	Loss	2
5/1/2007	450,924	99,819	35,627	Loss	3
5/1/2007	2,904,001	1,998,005	226,072	Assumption Chg.	13
5/1/2007	153,413	105,568	11,945	Amendment	13
5/1/2011	1,666,670	339,032	175,446	Assumption Chg.	2
5/1/2012	7,533,922	2,144,763	765,502	Method	3
5/1/2014	330,859	151,649	34,717	Assumption Chg.	5
5/1/2015	295,218	156,983	30,945	Assumption Chg.	6
5/1/2020	823,505	682,473	85,920	Assumption Chg.	11
5/1/2021	125,035	109,570	13,034	Assumption Chg.	12
5/1/2024	1,223,299	1,223,299	127,217	Assumption Chg.	15
Total Charges	24,990,357	9,112,375	2,165,982		
Amortization Credits					
5/1/1997	(53,774)	(11,877)	(4,239)	Assumption Chg.	3
5/1/2002	(210,009)	(104,129)	(16,417)	Assumption Chg.	8
5/1/2005	(331,509)	(205,336)	(25,851)	Assumption Chg.	11
5/1/2006	(538,719)	(352,827)	(41,972)	Amendment	12
5/1/2010	(519,519)	(54,745)	(54,745)	Assumption Chg.	1
5/1/2013	(225,070)	(85,392)	(23,639)	Assumption Chg.	4
5/1/2016	(1,792,910)	(1,075,815)	(187,752)	Assumption Chg.	7
5/1/2017	(358,253)	(237,721)	(37,480)	Assumption Chg.	8
5/1/2018	(185,343)	(133,940)	(19,373)	Assumption Chg.	9
5/1/2019	(351,450)	(273,293)	(36,701)	Assumption Chg.	10
Total Credits	(4,566,556)	(2,535,075)	(448,169)		
Net Amortization Charges (Credits)					
Total Charges	\$ 24,990,357	\$ 9,112,375	\$ 2,165,982		
Total Credits	(4,566,556)	(2,535,075)	(448,169)		
Net	20,423,801	6,577,300	1,717,813		
Funding Standard Account Balance		(5,552,495)			
Unfunded Accrued Liability	\$	<u>1,024,805</u>			

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

Plan Year: 5/1/2024 to 4/30/2025

Plan Name: Susquehanna Laborers Combined Pension Fund

EIN: 23-6429849 Plan #: 001

In accordance with ERISA Section 103(d)(3), I am hereby disclosing the following changes in the actuarial assumptions used for the actuarial valuation for the plan and plan year stated above:

Changes in assumptions

	<u>Prior</u>	<u>Current</u>
RPA '94 Interest Rate	2.75%	3.56%
RPA '94 Mortality	IRS 2023 Static	IRS 2024 Static
ERISA Interest Rate	7.50%	7.25%

For the RPA '94 mortality table change, the plan is exempt from the requirement to obtain approval from the Internal Revenue Service because the table was updated in accordance with section 1.412(l)7-1 of the Income Tax Regulations.

For the RPA '94 interest rate change, the plan is exempt from the requirement to obtain approval from the Internal Revenue Service because the table was updated in accordance with section 1.412(l)(7)(C).

The changes in actuarial assumptions described above were made to reflect recent and expected future experience in order that the actuarial assumptions continue to each be reasonable (taking into account the experience of the plan and reasonable expectations), which, in combination, offer the best estimate of anticipated experience under the plan.

Susquehanna Laborers Combined Pension Fund
 Actuarial Valuation as of May 1, 2024
Actuarial Assumptions and Methods for ERISA Funding Calculations (1 of 2)

Interest

ERISA	7.25%
RPA '94	3.56%

Hours of Work/Future Service Credits

1,100 hours/0.65 credits per year per participant

Withdrawal

Susquehanna Laborers Select and Ultimate Service Only: Rates of withdrawal are shown below:

<u>Service</u>	<u>Rate</u>	<u>Service</u>	<u>Rate</u>
0	40.0000%	2	20.0000%
1	25.0000%	3+	7.0000%

Mortality

ERISA: Healthy Lives - Pri-2012 Blue Collar Mortality Table including rates for contingent survivors
 Disabled Lives - Pri-2012 Disability Mortality Table
 Incorporated into the Pri-2012 Blue Collar and Disability Mortality table are rates projected generationally using Scale MP-2021 to reflect mortality improvement.

RPA '94: IRS 2024 Generational Table
 Incorporated into the tables are rates projected using the methodology in regulation 1.431(c)(6)-1 (which references 1.430(h)(3)-1) and Scale MP-2021 to reflect mortality improvement.

Disability

Table UAW-M: Rates of disability at selected ages:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	0.0300%	35	0.0500%	50	0.1800%
25	0.0300%	40	0.0700%	55	0.3600%
30	0.0400%	45	0.1000%	60	0.9000%

Retirement

Rates of retirement for participants eligible to retire:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
Less than 55	0.0000%	58	5.0000%	62	50.0000%
55	5.0000%	59	5.0000%	63	50.0000%
56	5.0000%	60	50.0000%	64	50.0000%
57	10.0000%	61	50.0000%	65+	100.0000%

Weighted average retirement age: 60

The weighted average retirement age is computed by first determining, for each possible retirement age, the probability that an eligible employee would retire at that age, given survival to the earliest possible retirement age. Then these probabilities at each age are multiplied (or weighted) by the age and summed. This sum, rounded to the nearest integral age, is the weighted average retirement age.

Vested Former Members are assumed to retire at the earlier of a) Normal Retirement Date or b) age 61. A Vested Former Member is assumed to retire on the valuation date if already past Normal Retirement Date.

Susquehanna Laborers Combined Pension Fund
Actuarial Valuation as of May 1, 2024
Actuarial Assumptions and Methods for ERISA Funding Calculations (2 of 2)

Preretirement Death Benefit

Liabilities computed on the assumption that 75% of participants will have spouses of the same age at the date of eligibility for the benefit.

Expenses

Provision for administrative expenses, \$202,000, added to normal cost and investment earnings in excess of 7.25% assumed to be sufficient to cover investment expenses.

Actuarial Value of Assets

Each year the investment gain (excess of actual investment income including realized and unrealized appreciation over expected investment income) or loss is recognized over a five-year period. In no event is the actuarial market value of assets allowed to be greater than 120% or less than 80% of market value.

Actuarial Cost Method

Frozen Initial Liability

Employee Data

As obtained from Administrator. It is assumed that a participant is age 40 if no date of birth is provided. The 173 active members included in the funding calculations consist of those who worked at least 500 hours during the plan year ending April 30, 2023 or the plan year ending April 30, 2024.

	Number of Members
Active Members	173
Vested Former Members	161
Retired Members and Beneficiaries	588
Total Members	922

Changes in Actuarial Assumptions and Methods

	<u>Prior</u>	<u>Current</u>
RPA '94 Interest Rate	2.75%	3.56%
RPA '94 Mortality	IRS 2023 Static Table	See Above
ERISA Interest Rate	7.50%	7.25%

Schedule MB, line 6f(1) – Description of Withdrawal Liability Interest Rate

Plan Year: 5/1/2024 to 4/30/2025

Plan Name: Susquehanna Laborers Combined Pension Fund

EIN: 23-6429849 Plan #: 001

In determining the plan's present value of vested benefits for withdrawal liability purposes, the plan used the "Segal Blend" methodology which uses a blend of the plan's expected long-term rate of return of plan assets and the ERISA 4044 rates.

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

- 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.)
B This return/report is: [] a single-employer plan [] a DFE (specify)
[] the first return/report [] the final return/report
[] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here [X]
D Check box if filing under: [X] 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: SUSQUEHANNA LABORERS COMBINED PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF SUSQUEHANNA LABORERS COMBINED PENSION F
Mailing address: 3031 B WALTON ROAD, PLYMOUTH MEETING, PA 19462-2388
2b Employer Identification Number (EIN): 23-6429849
2c Plan Sponsor's telephone number: 610-941-9400
2d Business code (see instructions): 238900

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. Row 1: Keith W Toner, 2/13/26, KEITH TONER. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: 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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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
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5 Total number of participants at the beginning of the plan year	5	1,091
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)	307
a (2) Total number of active participants at the end of the plan year	6a(2)	173
b Retired or separated participants receiving benefits	6b	456
c Other retired or separated participants entitled to future benefits	6c	148
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	777
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	145
f Total. Add lines 6d and 6e	6f	922
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)	
(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	44

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

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (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)	b General Schedules (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 _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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SUSQUEHANNA LABORERS COMBINED PENSION FUND
 SCHEDULE H, LINE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS
 PLAN YEAR ENDED APRIL 30, 2025

EIN: 23-6429849
 FORM: 5500
 PLAN: 001

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET (INCLUDING INTEREST RATE AND MATURITY IN CASE OF A LOAN)	(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)
SCHWAB US LARGE CAP ETF	PURCHASE	\$ 23,870,550				\$23,870,550	\$ 23,870,550	
VANGUARD FTSE DEVELOPED ETF	PURCHASE	\$ 4,127,311				\$ 4,127,311	\$ 4,127,311	
VANGUARD TOTAL INTERNATIONAL ETF	PURCHASE	\$ 4,796,228				\$ 4,796,228	\$ 4,796,228	
VANGUARD FTSE DEVELOPED ETF	SOLD		\$4,064,777			\$ 3,885,495	\$ 4,064,777	\$ 179,282
VANGUARD TOTAL INTERNATIONAL ETF	SOLD		\$4,215,256			\$ 3,369,841	\$ 4,215,256	\$ 845,415

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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 SUSQUEHANNA LABORERS COMBINED PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF SUSQUEHANNA LABORERS COMBINED PENSION FUND	D Employer Identification Number (EIN) 23-6429849	

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	56,592,656
(2) Actuarial value of assets for funding standard account.....	1b(2)	59,170,661

c (1) Accrued liability for plan using immediate gain methods

(2) Information for plans using spread gain methods:	1c(1)	
--	--------------	--

(a) Unfunded liability for methods with bases	1c(2)(a)	1,024,805
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(b) Accrued liability under entry age normal method.....	1c(2)(b)	60,115,775
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(c) Normal cost under entry age normal method	1c(2)(c)	418,547
---	-----------------	---------

(3) Accrued liability under unit credit cost method.....	1c(3)	59,317,476
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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)	87,005,650
-----------------------------	-----------------	------------

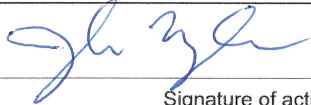
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	762,651
--	-----------------	---------

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
---	-----------------	--

(3) Expected plan disbursements for the plan year	1d(3)	6,328,868
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Statement by Enrolled Actuary

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

SIGN HERE 
Signature of actuary

2-5-2026
Date
2308004

JOSHUA R. MAYHUE
Type or print name of actuary

Most recent enrollment number
717-652-5633

CONRAD SIEGEL ACTUARIES
Firm name

Telephone number (including area code)

P.O. BOX 5900, 501 CORPORATE CIRCLE
HARRISBURG PA 17110-0900
Address of the firm

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

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

**Schedule MB (Form 5500) 2024
v. 240311**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	56,592,656
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	588	59,841,888
(2) For terminated vested participants	161	14,585,234
(3) For active participants:		
(a) Non-vested benefits		703,680
(b) Vested benefits		11,874,848
(c) Total active	173	12,578,528
(4) Total	922	87,005,650
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.04 %

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
	1,933,613				
Totals ▶			3(b)	1,933,613	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	99.7 %
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** Attained age normal **b** Entry age normal **c** Accrued benefit (unit credit) **d** Aggregate
- e** Frozen initial liability **f** Individual level premium **g** Individual aggregate **h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

- k** Has a change been made in funding method for this plan year? 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	3.56%				
b Rates specified in insurance or annuity contracts.....	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Pre-retirement</td> <td style="width: 50%; text-align: center;">Post-retirement</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</td> <td style="text-align: center;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</td> </tr> </table>	Pre-retirement	Post-retirement	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	
Pre-retirement	Post-retirement					
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A					
c Mortality table code for valuation purposes:						
(1) Males.....	6c(1)	9				
(2) Females.....	6c(2)	9F				
d Valuation liability interest rate.....	6d	7.25%				
e Salary scale.....	6e	% <input checked="" type="checkbox"/> N/A				
f Withdrawal liability interest rate:						
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A				
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	%				
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.0%				
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	10.2%				
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)	202,000				
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	1,223,299	127,217

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input 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 checked="" 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)	5
(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 checked="" 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	0
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	376,087
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)	9,112,375
(2) Funding waivers	9c(2)	2,165,982
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	184,300
e Total charges. Add lines 9a through 9d	9e	2,726,369
Credits to funding standard account:		
f Prior year credit balance, if any	9f	5,552,495
g Employer contributions. Total from column (b) of line 3	9g	1,933,613
	Outstanding balance	
h Amortization credits as of valuation date	9h	2,535,075
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	448,169
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	10,182,488
(2) "RPA '94" override (90% current liability FFL)	9j(2)	19,114,631
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency.....	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	8,433,577
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	5,707,208
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)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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