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 07/01/2024 and ending 06/30/2025

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.)
- [X] 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:
- [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
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

1b Three-digit plan number (PN) ▶ 502

1c Effective date of plan 07/01/1989

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)
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

12301 OLD COLUMBIA PIKE
SUITE 310
SILVER SPRING, MD 20904

2b Employer Identification Number (EIN) 52-1632857

2c Plan Sponsor's telephone number 240-223-0310

2d Business code (see instructions) 813930

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.	04/10/2026	ISRAEL CASTRO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/10/2026	ISRAEL CASTRO
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	38566
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)**	11710
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	10694
b	Retired or separated participants receiving benefits	**6b**	26462
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	37156
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

4L

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan	**B** Three-digit plan number (PN) ▶
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND	502
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND	52-1632857

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

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(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)

PRINTING PACKAGING AND PRODUCTION W

62-0247360

(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?
50	SPONSOR	208628	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALLIANCE BERNSTEIN L.P.

13-4064930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	83559	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHEIRON

13-4215617

(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	NONE	36545	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

AMALGAMATED BANK OF NEW YORK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	PLAN CUSTODIAN, INV MGMT	29937	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	21115	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MOONEY,GREEN,SAINDON,MURPHY &WELCH

52-1958229

(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	NONE	18920	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

ART & NEGATIVE GRAPHICS

4621 BOSTON WAY
LANHAM, MD 20706

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50		14061	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(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	12500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

B Three-digit plan number (PN) ▶ 502

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

D Employer Identification Number (EIN)
52-1632857

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW BROAD MARKET 3000 INDEX

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
46-2044956-020	C	30024915

a Name of MTIA, CCT, PSA, or 103-12 IE: PARAMETRIC DEFENSIVE EQUITY FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-2531297-001	C	3690255

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

B Three-digit plan number (PN) ▶ 502

C Plan sponsor's name as shown on line 2a of Form 5500
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

D Employer Identification Number (EIN)
52-1632857

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	81960
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	28711	38341
(3) Other	1b(3)	107285	190666
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	45893	1154501
(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)	1563338	1928112
(5) Partnership/joint venture interests	1c(5)	4633587	3938442
(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)	32634485	33715170
(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)	17800668	21035140
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	6613247	6073188

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	63427214	68155520
Liabilities			
g Benefit claims payable	1g	2113170	1972085
h Operating payables	1h	7826	22936
i Acquisition indebtedness	1i		
j Other liabilities	1j	73655	65445
k Total liabilities (add all amounts in lines 1g through1j)	1k	2194651	2060466
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	61232563	66095054

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)		
(B) Participants	2a(1)(B)	138879	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		138879
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	31925	
(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)	545721	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		577646
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	645800	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		645800
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	8685248	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8738902	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-53654
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	545234	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		545234

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4589528
(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)		757301
c Other income	2c		5517
d Total income. Add all **income** amounts in column (b) and enter total	2d		7206251
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1877886	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1877886
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)	208628	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	21115	
(5) Investment advisory and investment management fees	2i(5)	125996	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	36545	
(8) Legal fees	2i(8)	18920	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	54670	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		465874
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2343760
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4862491
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) [X] 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)** [X] 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: CALIBRE CPA GROUP PLLC **(2)** EIN: 47-0900880

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**	X		3938442
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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

FINANCIAL STATEMENTS

JUNE 30, 2025

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED JUNE 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Graphic Communications Benevolent Trust Fund

Opinion

We have audited the accompanying financial statements of the Graphic Communications Benevolent Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

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

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

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

Calibre CPA Group, PLLC

Bethesda, MD
February 25, 2026

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2025 AND 2024

	2025	2024
Assets		
Investments - at fair value		
Short-term investments	$ 1,154,501	$ 45,893
Foreign obligations	2,900,720	2,870,376
Corporate stocks	1,928,112	1,563,338
Limited partnerships	3,938,442	4,633,587
Commingled trust funds	36,887,638	36,377,356
Mutual funds	21,035,140	17,800,668
Total investments	67,844,553	63,291,218
Cash	81,960	-
Receivables		
Members' contributions	38,341	28,711
Due from broker	130,733	90,298
Accrued interest	21,184	16,987
Due from Officers, Representatives and Organizers Retirement Plan	38,749	-
Total receivables	229,007	135,996
Total assets	68,155,520	63,427,214
Liabilities		
Liabilities		
Cash overdraft	-	22,122
Due to Printing, Packaging & Production Workers Union General Fund	60,930	51,533
Accounts payable	22,936	7,826
Pending trades payable	4,515	-
Total liabilities	88,381	81,481
Net assets available for benefits	$ 68,067,139	$ 63,345,733

See accompanying notes to financial statements.

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Additions		
Contributions		
Members' contributions	$ 129,819	$ 129,248
Inaugural fees	9,060	9,071
Total contributions	138,879	138,319
Investment income		
Interest and dividends	1,223,446	1,095,267
Gain (loss) on foreign currency translation	5,517	(94,924)
Net appreciation in fair value of investments	5,838,409	5,053,891
	7,067,372	6,054,234
Less: investment expenses	(113,496)	(131,329)
Investment income - net	6,953,876	5,922,905
Total additions	7,092,755	6,061,224
Deductions		
Death benefits	2,018,971	2,296,981
Administrative expenses	208,628	179,576
Professional fees	89,080	69,741
Insurance expense	22,798	29,116
Miscellaneous	31,872	37,538
Total deductions	2,371,349	2,612,952
Net change	4,721,406	3,448,272
Net assets available for benefits		
Beginning of year	63,345,733	59,897,461
End of year	$ 68,067,139	$ 63,345,733

See accompanying notes to financial statements.

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

STATEMENTS OF BENEFIT OBLIGATIONS

JUNE 30, 2025 AND 2024

	2025	2024
Amounts currently payable to or for beneficiaries and dependents		
Death claims	$ 376,235	$ 486,155
Incurred but not reported	1,595,850	1,627,015
Total	1,972,085	2,113,170
Estimated future death benefits		
Retired participants	36,790,000	38,295,000
Active participants	2,955,000	3,235,000
Total	39,745,000	41,530,000
Total benefit obligations	$ 41,717,085	$ 43,643,170

See accompanying notes to financial statements.

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Amounts currently payable to or for beneficiaries and dependents		
Balance at beginning of year	$ 2,113,170	$ 1,951,500
Change in incurred but not reported	(31,165)	112,385
Claims reported and approved for payment	1,909,051	2,346,266
Claims paid	(2,018,971)	(2,296,981)
Balance at end of year	1,972,085	2,113,170
Estimated future death benefits		
Balance at beginning of year	41,530,000	43,001,000
Benefits earned	153,000	168,000
Estimated benefits paid (net of participant contributions)	(4,551,000)	(5,119,000)
Actuarial experience loss	1,587,000	2,083,000
Passage of time	2,125,000	2,109,000
Changes in actuarial assumptions	(1,099,000)	(712,000)
Balance at end of year	39,745,000	41,530,000
Total benefit obligations	$ 41,717,085	$ 43,643,170

See accompanying notes to financial statements.

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

Graphic Communications Benevolent Trust Fund (the Plan) was created January 1, 1990, when the Burial Fund of the International Printing and Graphic Communications Union merged with the Graphic Communications International Union Mortuary Fund. Effective January 1, 2005, the Graphic Communications International Union (GCIU) merged into the International Brotherhood of Teamsters (IBT) to become an autonomous conference called the Graphic Communications Conference of the International Brotherhood of Teamsters (GCC/IBT). As a result, the name of the Plan was changed to GCC/IBT Benevolent Trust Fund and was further changed to Graphic Communications Benevolent Trust Fund during the year ended June 30, 2007. On June 30, 2022, the IBT terminated the merger agreement between the IBT and the GCIU. On May 19, 2023, the IBT's termination of the IBT and GCIU Merger Agreement went into effect and the GCC/IBT, renamed the Printing Packaging & Production Workers Union of North America (PPPWU), became an independent, international union.

Participants in the Plan include members of the PPPWU and Unifor. Participants in the Plan also include IBT members who were participating members in the Plan on or before May 19, 2023.

Members participating in the Plan contribute $1.00 per month in order to maintain participation in the Plan. In addition, new members pay a one-time inaugural fee of $8.00. Members who have retired, who are serving in the armed forces, or who are permanently disabled are exempt from the $1.00 per month contribution requirement if they have been members for certain specified periods of time. The Plan provides for death benefits for the participating members and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan was amended January 1, 2021 to increase benefits for participants who die on or after January 1, 2021 to the following levels:

- The beneficiary of an active participant who dies on or after January 1, 2021, while an active participant, is entitled to receive benefits ranging from $1,165 to $3,625, depending on length of continuous participation. The previous benefit range was $1,040 to $3,250.

- The beneficiary of a participant who attained exempt status on or after January 1, 2017 is entitled to receive benefits ranging from $1,380 to $3,625 depending on length of continuous participation. The previous benefit range was $1,235 to $3,250.

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

- The beneficiary of a participant who attained exempt status on or after January 1, 1990 but before January 1, 2017, is entitled to receive benefits ranging from $1,065 to $2,800, depending on length of continuous participation. The previous benefit range was $950 to $2,500.

- The beneficiary of a participant who attained exempt status prior to January 1, 1990 is entitled to receive benefits ranging from $1,000 to $2,500, depending on length of continuous participation. The previous benefit range was $800 to $2,000.

Participants should refer to the Plan document for a more complete description of the Plan's provisions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Fair Value Measurements and Revenue Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to purchase an asset in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reflected on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan presents in the statements of changes in net assets available for benefits, the net appreciation in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments. See Note 7 for a discussion of fair value measurements.

Members' Contributions Receivable - Members' contributions receivable represent amounts due to the Plan from members at year end. All amounts are deemed collectible and thus no allowance has been recorded.

Canadian Currency - The Plan maintains assets and liabilities in Canada as well as the United States. Although it is the intent of the Plan to receive and expend Canadian dollars in Canada and not, on a regular basis, convert them to U.S. dollars, for financial statement purposes all assets and liabilities are expressed in U.S. dollar equivalents.

Canadian dollars included in the statements of net assets available for benefits are translated at the exchange rates in effect on the last day of the year. Canadian dollars included in the statements of changes in net assets available for benefits are translated at the average exchange rates for the year. Unrealized increases and decreases due to fluctuations in exchange rates are included in "Gain (loss) on foreign currency translation" in the statements of changes in net assets available for benefits.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Management's Estimates and Assumptions - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Death Benefits - Death benefits are recorded upon distribution. Benefit obligations include death benefits that have been processed and approved for payment, but not paid as of year-end.

Estimated Future Death Benefits - The Plan provides death benefits to beneficiaries of participants. Estimated Future Death Benefits include future benefits expected to be paid to or for (1) beneficiaries and dependents of currently retired or terminated members of GCC/IBT, and (2) beneficiaries and dependents of active members of GCC/IBT after retirement from service with their employers. Prior to an active member's death, the estimated future death benefits are the portion that is attributable to that member's service in the industry rendered to the valuation date (See Note 4).

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter in November 1989. The Plan has been amended since receiving the determination letter. The Internal Revenue Service has not made any determination regarding the effect of the amendments on the Plan's continued qualification under Section 501(a). However, the Plan's Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

The Plan follows the authoritative guidance relating to accounting for uncertainty in income taxes included in Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions for the years ended June 30, 2025 and 2024, and determined that there were no additional matters that would require recognition in the financial statements or that may have an effect on its tax-exempt status. As of June 30, 2025, the statute of limitations for tax years 2021 through 2023 remains open with the U.S. federal jurisdiction in which the Plan files returns. It is the Plan's policy to recognize interest and/or penalties related to uncertain tax positions, if any, in unrelated business income tax expense.

NOTE 4. ESTIMATED FUTURE DEATH BENEFITS

The actuarial present value of future death benefits recorded at June 30, 2025 and 2024 is $39,745,000 and $41,530,000, respectively, as determined by Cheiron.

Some of the more significant actuarial assumptions used in the valuations were:

Mortality -

Pri-2012 Adjusted, Blue Collar Employee Mortality Table, Sex-distinct, projected to 2030 to reflect anticipated mortality improvements based upon scale MP-2021.

Termination Rates -

Age	Less than 3 Years of Service	3 or More Years of Service
20	22.500%	15.000%
25	20.938%	14.000%
30	19.375%	13.000%
35	17.813%	12.000%
40	16.250%	11.000%
45	14.688%	10.000%
50	13.125%	9.000%
55	11.563%	9.000%
60	10.000%	9.000%
65	13.750%	16.500%
69	16.750%	22.500%

Discount Rate - 5.40% at June 30, 2025 and 2024.

Administrative Expenses - 8.0% of expected benefits.

Based on past experience and future expectations, the following actuarial assumptions that were used in the prior valuation were changed for this valuation:

- The mortality assumption was updated from the RP-2014 adjusted to 2006, Blue Collar Employee Table, projected to 2021 to the Pri-2012 Adjusted, Blue Collar Employee Mortality Table, Sex-distinct, projected to 2030.

The Plan annually hires a consultant to conduct a review of the Plan's participant roster to determine whether any retired participants were listed as deceased based on information publicly available through sources such as the Social Security Administration, the Railroad Retirement Board, and others. The result of the reviews revealed participants recorded as deceased by one or more sources, for which the Plan had not received a request for benefits. The Plan has been working with the hired consultant to find these and any other unreported deceased participants or their beneficiaries to notify them of the benefit

NOTE 4. ESTIMATED FUTURE DEATH BENEFITS (CONTINUED)

available to them. The Plan is still trying to verify whether these participants are alive or deceased. The Plan has recorded an obligation equal to the estimated amount owed to those participants, which totals $1,595,850 and $1,627,015 as of June 30, 2025 and 2024, respectively. This amount is included in amounts currently payable to or for beneficiaries and dependents on the statements of benefit obligations.

NOTE 5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The GCC/IBT, the Plan sponsor, performs various administrative functions on behalf of the Plan including collection and transfer of members' contributions to the Plan. The GCC/IBT charged the Plan $208,628 and $179,576 for these services for the years ended June 30, 2025 and 2024, respectively. As of June 30, 2025 and 2024, the Plan owed the GCC/IBT $289,397 and $192,421, respectively, for these services. As of June 30, 2025 and 2024, the GCC/IBT owed the Plan $228,467 and $140,888, respectively, for contributions received but not yet transferred.

During the year ended June 30, 2025, ULLICO offered a buyback of stock to the Plan. ULLICO repurchased 996 shares and deposited the proceeds of $38,749 into the investment account of the PPPWU Officers, Representatives, and Organizers Retirement Plan (ORO). At June 30, 2025 and 2024, the amount owed to the Plan by the ORO was $38,749 and $-0-, respectively.

The Plan also pays certain investment and administrative fees directly to service providers, including Amalgamated Bank, the investment custodian for the Plan. These transactions, including the related party transactions disclosed, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 6. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining plan assets will be distributed in such a manner as will, in the opinion of the Trustees, bring about the purpose of the Plan.

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 participants and their beneficiaries.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows on the next page:

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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 other significant observable inputs including:

- 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025:

	Total Investments June 30, 2025	Quoted Market Prices Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Observable Inputs (Level 3)
Short-term investments	$ 1,154,501	$ -	$ 1,154,501	$ -
Corporate stocks	1,928,112	-	-	1,928,112
Mutual funds	17,409,048	17,409,048	-	-
Foreign obligations	2,900,720	-	2,900,720	-
	23,392,381	$ 17,409,048	$ 4,055,221	$ 1,928,112
Investments measured at NAV*	44,452,172			
Total investments	$ 67,844,553			

*In accordance with ASC investments that were measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024:

	Total Investments June 30, 2024	Quoted Market Prices Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Observable Inputs (Level 3)
Short-term investments	$ 45,893	$ -	$ 45,893	$ -
Corporate stocks	1,563,338	-	-	1,563,338
Mutual funds	14,367,673	14,367,673	-	-
Foreign obligations	2,870,376	-	2,870,376	-
	18,847,280	$ 14,367,673	$ 2,916,269	$ 1,563,338
Investments measured at NAV*	44,443,938			
Total investments	$ 63,291,218			

*In accordance with ASC, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at June 30, 2025 and 2024.

The fair value of corporate stocks and publicly traded mutual funds are valued at the closing price reported on the active market on which the securities are traded.

Foreign obligations are generally valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Short-term investments are valued at cost which approximates fair value.

Limited partnership investments are valued based on financial statements received by the Plan from the limited partnerships. These financial statements are audited by independent accountants other than the Plan's independent auditors. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as determined in good faith by the general partner or by a third-party valuator based on the best information available, in the absence of readily ascertainable market values.

Commingled trust funds, limited partnerships, and certain mutual funds are measured at NAV per share at year end as reported by the respective investment. The NAV is used as a practical expedient to estimate fair value. Share values are generally based on the current market value of the underlying investments.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan owns corporate stock of Union Labor Life Insurance Company (ULLICO), a closely-held, private corporation. The investment in ULLICO stock is valued at estimated fair value based on an annual valuation of the portfolio performed by an investment valuation specialist. ULLICO stock is not publicly traded and there are restrictions on its salability or disposition. Management believes that the estimated value used is a reasonable approximation of the fair value of this stock. Because there is no active market for this investment, the valuation method relies primarily on unobservable inputs which are categorized as Level 3 under the ASC 820 fair value hierarchy. Due to the inherent uncertainty of the valuations of this investment, the estimated fair values determined at June 30, 2025 and 2024 may differ significantly from the values that would have been used had a ready market for such investments existed, and the differences could be material.

There were no transfers into or out of Level 3 investments during the years ended June 30, 2025 and 2024, nor were there any purchases or sales of Level 3 investments during the years ended June 30, 2025 and 2024.

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV per share of the investment. The fair value of the investments measured at NAV is based on the market value of the underlying assets, less any liabilities, divided by the number of outstanding shares or units. This guidance does not apply if it is probable that the investment will be sold at a value different from NAV.

The Plan's investment in these investment entities is subject to the terms of the respective agreements. Income or loss from investments in these investment entities is net of the Plan's proportional share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis but longer lock-up periods can apply to certain investments.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurements as of June 30, 2025 and 2024 by investment strategy:

	Fair Value		Unfunded Commitments		Redemption	Redemption
	2025	2024	2025	2024	Frequency	Notice Period
a. Commingled Trust Funds	$ 36,887,638	$ 36,377,356	$ -	$ -	Daily / Monthly/ Quarterly	3 - 45 Days Notice
b. Mutual Funds	3,626,092	3,432,995	-	-	Quarterly	7-15 Days Notice
c. Limited Partnerships	3,938,442	4,633,587	-	-	Quarterly	Quarterly

The following summarizes the investment strategy for each of the Plan's investments in the table presented above which do not report as a direct filing entity (DFE) to the Department of Labor:

a. The Plan's investments in commingled trust funds consists of three investments. The Longview Broad Market 3000 Index Fund seeks to track the performance of the

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Russell 3000 Index which focuses broadly on the U.S. equity market. The investment files as a DFE with the Department of Labor. The RREEF America REIT II invests in well located properties in four primary real estate sectors, apartments, industrial, office and retail with an emphasis on targeting investments with above average tenant demand and substantial growth potential. The Parametric Defensive Equity Fund seeks to outperform the S&P 500 Index while minimizing volatility through a 50/50 allocation of T-Bills and S&P 500 stocks.

b. The mutual funds category is comprised of an investment in the AFL-CIO Housing Investment Trust (AFL-CIO HIT). The principal strategy is to construct and manage a portfolio composed primarily of mortgage securities, with higher yield, higher credit quality and similar interest risk versus the Barclays Capital Aggregate Bond Index. A variety of strategies are used to maintain a risk profile comparable to its benchmark index. These strategies include, but are not limited to, managing the duration (a measure of interest rate sensitivity) of the investee's portfolio within a range comparable to the benchmark index and managing prepayment risk by negotiating prepayment restrictions for mortgage securities backed by multifamily housing projects, including market-rate housing, low-income housing, housing for the elderly or handicapped, intermediate care facilities, assisted living facilities and nursing homes (collectively, Multifamily Projects).

c. The Plan's investments in limited partnerships consists of a single investment with the American Realty Advisors Core Property Fund, L.P. This partnership looks for stabilized assets that are substantially leased to high-quality tenants with in-place leases and limited rollover exposure primarily located in major markets with a strong institutional presence. Property types include industrial, residential, office, retail, and other types.

NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the Plan's net assets available for benefits per the accompanying 2025 and 2024 financial statements to the Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	$ 68,067,139	$ 63,345,733
Death claims currently payable	(376,235)	(486,155)
Incurred but not reported	(1,595,850)	(1,627,015)
Net assets available for benefits per the Form 5500	$ 66,095,054	$ 61,232,563

NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of benefits paid to or for participants and dependents per the financial statements to the Form 5500 for the year ended June 30, 2025:

Benefits paid to or for participants and dependents per the financial statements	$ 2,018,971
Change in death claims payable	(109,920)
Change in incurred but not reported	(31,165)
Benefits paid to or for participants and dependents per the Form 5500	$ 1,877,886

The following is a reconciliation of additions per the financial statements to the Form 5500 for the year ended June 30, 2025:

Total additions per the financial statements	$ 7,092,755
Add: investment expenses	113,496
Total additions per the Form 5500	$ 7,206,251

The following is a reconciliation of deductions per the financial statements to the Form 5500 for the year ended June 30, 2025:

Total deductions per the financial statements	$ 2,371,349
Less: change in death claims payable	(109,920)
Less: change in incurred but not reported	(31,165)
Add: investment expenses	113,496
Total deductions per the Form 5500	$ 2,343,760

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 10. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through February 25, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 52-1632857
Plan No. 502

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Maturity Date	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	Short-term investments							
	DREYFUS GOVERNMENT CASH MGMT	Money Market Fund	N/A	N/A	N/A	1,154,501	$ 1,154,501	$ 1,154,501
	Corporate stocks							
	ULLICO INC CL-A	Corporate Stock	N/A	N/A	N/A	16,388	458,917	1,928,110
	UNION LABOR LIFE INS CO	Corporate Stock	N/A	N/A	N/A	19,586	77,603	2
	Total corporate stocks						536,520	1,928,112
	Foreign obligations							
	QUEBEC CITY	Gov. Obligation	11/28/2033	11/28/2033	4.50%	135,000	101,697	102,165
	CANADIAN GOVERNMENT	Gov. Obligation	06/01/2028	06/01/2028	2.00%	150,000	110,178	107,921
	CANADIAN GOVERNMENT	Gov. Obligation	06/01/2034	06/01/2034	3.00%	65,000	45,331	46,835
	ALBERTA PROVINCE	Gov. Obligation	06/01/2031	06/01/2031	3.50%	165,000	114,836	122,672
	PROVINCE OF QUEBEC	Gov. Obligation	04/01/2026	04/01/2026	8.50%	60,000	51,487	45,861
	ONTARIO PROVINCE	Gov. Obligation	03/08/2029	03/08/2029	6.50%	135,000	111,574	111,401
	ONTARIO PROVINCE	Gov. Obligation	06/02/2028	06/02/2028	2.90%	260,000	194,836	191,098
	PEEL REG MUNIC OF	Gov. Obligation	10/15/2028	10/15/2028	2.20%	37,000	25,723	26,565
	CANADA HOUSING TRUST	Gov. Obligation	06/15/2033	06/15/2033	3.65%	210,000	154,118	156,501
	CANADA HOUSING TRUST	Gov. Obligation	09/15/2029	09/15/2029	2.10%	160,000	110,682	113,681
	CANADA HOUSING TRUST	Gov. Obligation	06/15/2030	06/15/2030	1.75%	245,000	161,385	169,455
	CANADA HOUSING TRUST	Gov. Obligation	09/15/2032	09/15/2032	3.55%	455,000	313,092	336,263
	CANADA HOUSING TRUST	Gov. Obligation	12/15/2028	12/15/2028	2.65%	260,000	192,004	189,829
	CANADA HOUSING TRUST	Gov. Obligation	12/15/2031	12/15/2031	1.60%	230,000	149,536	153,017
	CANADA HOUSING TRUST	Gov. Obligation	03/15/2031	03/15/2031	1.10%	322,000	200,232	211,678
	CANADA HOUSING TRUST	Gov. Obligation	12/15/2034	12/15/2034	3.50%	160,000	114,296	116,744
	REGIONAL MUNI OF YORK	Gov. Obligation	05/01/2034	05/01/2034	4.05%	170,000	119,700	126,509
	SASKATCHEWAN PROV	Gov. Obligation	03/05/2029	03/05/2029	5.75%	195,000	149,189	156,925
	CITY OF VANCOUVER	Gov. Obligation	09/21/2028	09/21/2028	3.10%	285,000	214,612	210,455
	CDP FINANCIAL INC	Gov. Obligation	09/01/2029	09/01/2029	3.95%	110,000	80,442	83,496
	BRITISH COLUMBIA MUNI FIN AUTH	Gov. Obligation	12/01/2027	12/01/2027	4.95%	158,000	137,324	121,649
	Total foreign obligations						2,852,274	2,900,720
	Mutual funds							
	AFL-CIO HOUSING INVESTMENT TRUST	Mutual Fund	N/A	N/A	N/A	3,714	3,983,346	3,626,092
	BERNSTEIN INTERMEDIATE DURATION INST PORTFOLIO	Mutual Fund	N/A	N/A	N/A	264,769	3,935,442	3,444,647
	BAIRD CORE PLUS BOND FUND	Mutual Fund	N/A	N/A	N/A	1,003,646	9,978,939	10,247,227
	VAN TOTL INT'L STK INDEX FD	Mutual Fund	N/A	N/A	N/A	100,193	2,923,488	3,717,174
	Total mutual funds						20,821,215	21,035,140
	Limited partnerships							
	AMERICAN REALTY ADVISORS CORE PROPERTY FUND, L.P.	Limited Partnership	N/A	N/A	N/A	33	4,268,839	3,938,442
	Commingled trust funds							
	LONGVIEW BROAD MARKET 3000 INDEX FUND	Common Collective Trust	N/A	N/A	N/A	61,364	21,228,319	30,024,915
	PARAMETRIC DEFENSIVE EQUITY FUND	Common Collective Trust	N/A	N/A	N/A	N/A	3,000,000	3,690,255
	RREEF AMERICA REIT II	Real Estate Investment Trust	N/A	N/A	N/A	25,343	3,290,628	3,172,468
	Total commingled trust funds						27,518,947	36,887,638
	Total assets (held at end of year)						$ 57,152,296	$ 67,844,553

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 07/01/2024 and ending 06/30/2025

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

1a Name of plan
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

1b Three-digit plan number (PN) ▶ 502

1c Effective date of plan 07/01/1989

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)
GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND

12301 OLD COLUMBIA PIKE
SUITE 310
SILVER SPRING MD 20904

2b Employer Identification Number (EIN) 52-1632857

2c Plan Sponsor's telephone number 240-223-0310

2d Business code (see instructions) 813930

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	Signature of plan administrator	Date: 4/10/26	Enter name of individual signing as plan administrator: ISRAEL CASTRO
SIGN HERE	Signature of employer/plan sponsor	Date: 4/10/26	Enter name of individual signing as employer or plan sponsor: ISRAEL CASTRO
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

418401 11-25-24

19570406 712177 32147

2024.05060 GRAPHIC COMMUNICATIONS BE 32147__1

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	5	38,566
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)	11,710
a (2) Total number of active participants at the end of the plan year	6a(2)	10,694
b Retired or separated participants receiving benefits	6b	26,462
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines **6a(2), 6b,** and **6c**	6d	37,156
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines **6d** and **6e**	6f	
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	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4L

9a Plan funding arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] 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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information - Small Plan)
- (3) [ ] **A** (Insurance Information) - Number Attached ____
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)