

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 2025 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LOCAL 1102 RETIREMENT TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1955
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) LOCAL 1102 RETIREMENT TRUST 311 CROSSWAYS PARK DRIVE WOODBURY, NY 11797-2041
2b	Employer Identification Number (EIN) 13-1847329
2c	Plan Sponsor's telephone number 516-683-1102
2d	Business code (see instructions) 448110

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.	07/20/2026	JACK CAFFEY
	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 ☒ 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 4459
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) 91 6a(2) 77 6b 1525 6c 2562 6d 4164 6e 192 6f 4356 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 8

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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) 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 2025 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

- ▶ Round off amounts to nearest dollar.
- ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LOCAL 1102 RETIREMENT TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LOCAL 1102 RETIREMENT TRUST	D Employer Identification Number (EIN) 13-1847329

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

1a Enter the valuation date: Month 01 Day 01 Year 2025	
b Assets	
(1) Current value of assets	1b(1) 39929705
(2) Actuarial value of assets for funding standard account	1b(2) 35509701
c (1) Accrued liability for plan using immediate gain methods	1c(1) 50529340
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 50529340
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) 73323275
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 79329
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 6287353
(3) Expected plan disbursements for the plan year	1d(3) 6275860

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	06/15/2026
Signature of actuary RICHARD HUDSON	Date 26-05610
Type or print name of actuary FIRST ACTUARIAL CONSULTING, INC.	Most recent enrollment number 212-395-9555
Firm name 1501 BROADWAY, SUITE 1728 NEW YORK, NY 10036-5601	Telephone number (including area code)
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	41880757
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1707	32340630
(2) For terminated vested participants	2661	38699168
(3) For active participants:		
(a) Non-vested benefits		0
(b) Vested benefits		2283477
(c) Total active	91	2283477
(4) Total	4459	73323275
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.12 %

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
03/21/2025	100111	0			
06/09/2025	100111	0			
07/01/2025	150251	0			
09/12/2025	100111	0			
12/15/2025	100111	0			
Totals ▶			3(b)	550695	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	400444

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	70.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ 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)?		☐ Yes ☒ 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. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2037

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		4.01 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	7P	7P
(2) Females	6c(2)	7FP	7FP
d Valuation liability interest rate	6d	7.50 %	7.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	12.0 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	23.0 %	
i Expense load included in normal cost reported in line 9b	6i	☐ 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)	750000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3024252	-318706

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	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?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-109832

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	7960023
b Employer's normal cost for plan year as of valuation date	9b	793293

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)	18351995	2767214
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 864040**e** Total charges. Add lines 9a through 9d.....**9e** 12384570**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 550695**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	11292379	1441472

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 126499**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)	16998902	
9j(2)	32094053	
9j(3)	0	

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 2118666**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 10265904**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 10265904**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan LOCAL 1102 RETIREMENT TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1102 RETIREMENT TRUST	D Employer Identification Number (EIN) 13-1847329	

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
(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

(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

(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

(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)

LOCAL 1102 RWDSU

13-1215130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	169789	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HUDSON CANYON CAPITAL MGMT LLC

81-4432795

(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	137795	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SILVAN L SALMON

13-1847329

(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?
30 50	EMPLOYEE	111637	Yes ☐ No ☒	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)

KRISTY L SCHOLFIELD

13-1847329

(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?
30 50	EMPLOYEE	84940	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DOREEN DOUGLAS

13-1847329

(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?
30 50	EMPLOYEE	78289	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROTHMAN, ROCCO, LARUFFA LLP

47-5401457

(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	76034	Yes ☐ No ☒	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)

TONI GIANNONE

13-1847329

(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?
30 50	EMPLOYEE	70493	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATRICIA M TRIMBLE

13-1847329

(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?
30 50	EMPLOYEE	69936	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LISA A SHEPHERD

13-1847329

(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?
30 50	EMPLOYEE	67563	Yes ☐ No ☒	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)

KATHY M CARBONE

13-1847329

(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?
30 50	EMPLOYEE	63685	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHELCOY PORTILLO

13-1847329

(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?
30 50	EMPLOYEE	60885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIFFANY D MIDDLETON

13-1847329

(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?
30 50	EMPLOYEE	59191	Yes ☐ No ☒	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)

MELISSA BILELLO

13-1847329

(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?
30 50	EMPLOYEE	58323	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEENA W GRANOWETTER

13-1847329

(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?
30 50	EMPLOYEE	57502	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOSSELYN R MACHUCA

13-1847329

(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?
30 50	EMPLOYEE	54954	Yes ☐ No ☒	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)

AMY CICIO

13-1847329

(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?
30 50	EMPLOYEE	53279	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST ACTUARIAL CONSULTING, INC

26-3842522

(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	51000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JORGE GOMEZ

13-1847329

(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?
30 50	EMPLOYEE	50160	Yes ☐ No ☒	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)

NOVAK FRANCELLA, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	31000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	26645	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARIE L DUENO

13-1847329

(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?
30 50	EMPLOYEE	26294	Yes ☐ No ☒	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)

DAHAB ASSOCIATES

11-2783874

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	22500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CS MCKEE ADVISORS, LLC

84-3346426

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	11772	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

42-1741646

(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?
18 19 49	NONE	6457	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.	

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) Department of the Treasury 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
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan LOCAL 1102 RETIREMENT TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1102 RETIREMENT TRUST	D Employer Identification Number (EIN) 13-1847329	

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	638082	842779
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9304	10792
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	2331825	4613307
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	107554	1321396
(2) U.S. Government securities	1c(2)	14740	20948050
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		5895920
(B) All other.....	1c(3)(B)		4662641
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	38846471	43450407
(5) Partnership/joint venture interests	1c(5)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		1352602

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	41947976	83097894

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	3445	25996
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	63774	32531
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	67219	58527

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	41880757	83039367
--	-----------	----------	----------

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)	150251	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	37593259	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		37743510
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	26679	
(B) U.S. Government securities	2b(1)(B)	198099	
(C) Corporate debt instruments	2b(1)(C)	115978	
(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)		340756
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	407593	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		407593
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	35266834	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	33536872	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1729962
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5125379	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		5125379

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		45347200

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3213781	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	28000	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3241781
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)	292922	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	31000	
(5) Investment advisory and investment management fees	2i(5)	172067	
(6) Bank or trust company trustee/custodial fees	2i(6)	5006	
(7) Actuarial fees	2i(7)	51000	
(8) Legal fees	2i(8)	76034	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	3500	
(11) Other expenses	2i(11)	315280	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		946809
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4188590

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		41158610
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **NOVAK FRANCELLE, LLC**

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

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 578267.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan LOCAL 1102 RETIREMENT TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 1102 RETIREMENT TRUST		D Employer Identification Number (EIN) 13-1847329
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-1847329		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

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 MICHAEL VICTORIA INC

b EIN 82-3620943

c Dollar amount contributed by employer 14803

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 153.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

a Name of contributing employer JILDOR SHOES INC

b EIN 11-1677185

c Dollar amount contributed by employer 38844

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 12 Day 31 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) 158.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

a Name of contributing employer TIP TOP SALE CORP

b EIN 13-2559964

c Dollar amount contributed by employer 12948

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 12 Day 31 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) 158.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

a Name of contributing employer SUNY FARMINGDALE - ARAMARK

b EIN 23-1354443

c Dollar amount contributed by employer 65072

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 01 Day 31 Year 2028

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) 164.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

a Name of contributing employer BROWN'S BARGAIN STORE

b EIN 13-1977803

c Dollar amount contributed by employer 4320

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 174.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

a Name of contributing employer DARLING SHOE CORP.

b EIN 13-1847329

c Dollar amount contributed by employer 3984

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 12 Day 31 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) 150.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

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 ENESLOW ORTHOPEDIC, INC.

b EIN 13-2680370

c Dollar amount contributed by employer 7304

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 12 Day 31 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) 158.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

a Name of contributing employer PAUL STUART, INC.

b EIN 13-1847329

c Dollar amount contributed by employer 6342

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 10 Day 31 Year 2028

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) 168.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER MONTH PER EMPLOYEE

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

4279

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

4368

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

4615

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

0.98

b The corresponding number for the second preceding plan year.....

15b

0.93

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: 56.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 42.3 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.7 % Other: 0.0 %

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 _____.

LOCAL 1102 RETIREMENT TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2025

LOCAL 1102 RETIREMENT TRUST

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025 AND 2024

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	19
Schedule of Assets Held at End of Year	20
Schedule of Reportable Transactions	24

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Local 1102 Retirement Trust

Opinion

We have audited the financial statements of the Local 1102 Retirement Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 audit. 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 the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

New York, New York
May 22, 2026

LOCAL 1102 RETIREMENT TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
INVESTMENTS - at fair value		
United States Government Agency and Government		
Agency obligations	\$ 20,948,050	\$ 14,740
Common stocks	43,450,407	38,846,471
Corporate obligations	9,076,458	-
Fixed income asset-backed securities	1,482,103	-
Municipal and foreign bonds	1,352,602	-
Certificates of deposit	424,082	-
Short-term investments	897,314	107,554
Total investments	<u>77,631,016</u>	<u>38,968,765</u>
CASH	<u>842,779</u>	<u>638,082</u>
RECEIVABLES		
Withdrawal liability	3,781,034	1,951,052
Due from affiliated entities	433,139	304,529
Accrued interest and dividends	368,183	14,535
Employer contributions	10,792	9,304
Total receivables	<u>4,593,148</u>	<u>2,279,420</u>
OTHER ASSETS		
Prepaid expenses	68	381
Right of use asset - net	30,883	61,328
Total other assets	<u>30,951</u>	<u>61,709</u>
Total assets	<u>83,097,894</u>	<u>41,947,976</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued administrative expenses	25,996	3,445
Operating lease liabilities	32,531	63,774
Total liabilities	<u>58,527</u>	<u>67,219</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 83,039,367</u>	<u>\$ 41,880,757</u>

See accompanying notes to financial statements.

LOCAL 1102 RETIREMENT TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 6,855,341	\$ 7,520,936
Interest	314,077	20,225
Dividends	434,272	420,929
	<u>7,603,690</u>	<u>7,962,090</u>
Less: investment expenses	(177,073)	(160,540)
Net investment income	<u>7,426,617</u>	<u>7,801,550</u>
Employer contributions	<u>150,251</u>	<u>174,800</u>
Withdrawal liabilities	<u>2,230,426</u>	<u>2,251,384</u>
ARP Special Financial Assistance	<u>35,362,833</u>	<u>-</u>
Total additions	<u>45,170,127</u>	<u>10,227,734</u>
DEDUCTIONS		
Pension benefits	3,213,781	3,358,498
Death benefits	28,000	22,000
Administrative expenses	<u>769,736</u>	<u>745,118</u>
Total deductions	<u>4,011,517</u>	<u>4,125,616</u>
NET INCREASE	41,158,610	6,102,118
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>41,880,757</u>	<u>35,778,639</u>
End of year	<u><u>\$ 83,039,367</u></u>	<u><u>\$ 41,880,757</u></u>

See accompanying notes to financial statements.

LOCAL 1102 RETIREMENT TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Local 1102 Retirement Trust (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer, defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust between the Local 1102 Retail, Wholesale, Department Store Union UFCW (the Union) and the various employers having collective bargaining agreements with the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits

The Plan provides normal retirement, early retirement, disability retirement, and terminated vested retirement pension benefits. All persons on whose behalf employers are contributing into the Plan and who otherwise qualify, as defined in the plan agreement, are eligible for benefits. Benefits are payable in the form of a life annuity or joint survivorship annuity. For normal retirement, participants' benefits are vested after five years of credited service. Certain participants may be eligible to receive a lump-sum postretirement death benefit of \$2,000.

Contributions

The Plan is financed by employer contributions. The employer contribution rates have been established under collective bargaining agreements entered into between the Union and various employers. Employer contributions are accounted for as exchange transactions.

In April of 2025, the Plan applied for the PBGC's Special Financial Assistance (SFA) under the American Rescue Plan Act (ARPA). The program provides funding assistance to eligible underfunded multiemployer pension plans. In August 2025, the PBGC approved the Plan's application, and the Plan received approximately \$35,362,833 in special financial assistance, including interest.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition - Investments in U.S. Government Agency obligations, common stock, foreign bonds, asset-backed securities and corporate obligations carried at fair value, which generally represents quoted market prices or the net asset value of the fund as of the last business day of the fiscal year as provided by the custodian or investment manager or valued using pricing models maximizing the use of observable inputs for similar securities with similar credit ratings. The short-term investment is valued at cost, which approximates fair value.

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

Employer Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Allowance for credit losses is considered unnecessary and is not provided.

Withdrawal Liability Receivable - The Plan's policy is to recognize a receivable at its present value, net of any allowance for credit losses once a withdrawal liability has been actuarially determined and formally assessed by the Plan. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Actuarial Present Value of Accrued Vested Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries, if the election for joint survivorship was made, (b) terminated employees who left employment covered by the Plan with a vested benefit entitlement and have yet to retire, and (c) present employees with five years of vested service.

The Plan is presenting the actuarial present value of accumulated plan benefits and the changes therein in the notes to the financial statements.

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

Leases - The Plan elected the practical expedients not to separate lease components from nonlease components for its office lease and to apply the short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less. The Plan has made an accounting policy election to apply a risk-free rate as the discount rate used to measure lease liabilities and ROU assets at commencement of a lease. A risk-free rate has been applied to the office lease.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Plan determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Plan obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Plan also considers whether its service arrangements include the right to control the use of an asset.

The Plan recognizes most leases on its balance sheets as a ROU asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the income statement.

For long-term leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives.

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

NOTE 3. FUNDING POLICY

The participating employers contribute such amounts as are specified in the applicable collective bargaining agreements. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

NOTE 4. PRIORITIES UPON TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

Benefits to which participants are entitled under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). The insurance guarantees that certain benefits will be paid if the Plan should terminate for any reason. Currently, insurance guarantees for this Plan are not automatic, but are provided only at the discretion of the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

NOTE 4. PRIORITIES UPON TERMINATION (continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for the accumulated benefit obligations and may also depend on the financial condition of participating employers and the level of benefits guaranteed by the PBGC.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on June 30, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since the last submission for determination. The Plan Trustees and Plan Counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

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

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

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

Fair Value Measurements at December 31, 2025				
	Total	Level 1	Level 2	Level 3
U.S. Government and Government				
Agency obligations	\$ 20,948,050	\$ 16,780,850	\$ 4,167,200	\$ -
Common stocks	43,450,407	43,450,407	-	-
Corporate obligations	9,076,458	-	9,076,458	-
Fixed income asset-backed securities	1,482,103	-	1,482,103	-
Municipal and foreign bonds	1,352,602	-	1,352,602	-
Certificates of deposit	424,082	424,082	-	-
Short-term investments	897,314	897,314	-	-
Total	<u>\$ 77,631,016</u>	<u>\$ 61,552,653</u>	<u>\$ 16,078,363</u>	<u>\$ -</u>

Fair Value Measurements at December 31, 2024				
	Total	Level 1	Level 2	Level 3
U.S. Government and Government				
Agency obligations	\$ 14,740	\$ -	\$ 14,740	\$ -
Common stocks	38,846,471	38,846,471	-	-
Short-term investments	107,554	107,554	-	-
Total	<u>\$ 38,968,765</u>	<u>\$ 38,954,025</u>	<u>\$ 14,740</u>	<u>\$ -</u>

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

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

- Local 1102 RWDSU-UFCW
- Local 1102 401(k) Retirement Plan
- Local 1102 Health & Benefit Fund
- Local 1102 Amalgamated Pension Fund
- Local 1102 Retirement Fund
- Storeworkers Retirement Fund

Both of the above entities qualify as tax-exempt organizations. The entities above share common Trustees or officers with the Plan.

Certain plan investments are managed by Comerica Bank. Comerica Bank is a Trustee, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year and Reportable Transactions.

Administrative Expenses

The Plan occupies premises and participates on an allocated basis with the Union and other affiliated entities in the administrative costs, rental expenses, and certain other costs. The trustees have adopted a method of allocating these expenses as provided by an independent study. Due from affiliated entities represents the balance of these reimbursements as of December 31, 2025 and 2024.

The total administrative payroll and related costs allocated to the affiliated Union and Local 1102 Funds for the years ended December 31, 2025 and 2024 were \$1,527,850 and \$2,406,390 respectively. Such allocations are recorded as a reduction of payroll and related costs.

The total administrative payroll and related costs allocated to the Plan from the Union for the years ended December 31, 2025 and 2024 were \$198,073 and \$207,857 respectively. Such allocations are recorded as an addition to payroll and related costs.

On January 1, 2015, the Plan entered into a lease agreement with the Union which expires on December 31, 2026 for its administrative headquarters (Note 10). The Union has the option of extending the lease an additional five years prior to the expiration of the lease. The lease requires the Plan to pay its allocable share of electric charges and real estate taxes, and provides for periodic adjustments for increases in the cost of living.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2025. Information shown in the 2025 report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 25,547,648
Participants entitled to terminated vested benefits	25,621,184
Other vested benefits	<u>1,540,203</u>
	52,709,035

Nonvested benefits	<u>45,396</u>
--------------------	---------------

Total actuarial present value of accumulated plan benefits	<u>\$ 52,754,431</u>
--	----------------------

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

Actuarial present value of accumulated plan benefits:

at beginning of year	<u>\$ 53,794,444</u>
----------------------	----------------------

Increase (decrease) during the year attributable to:

Additional benefits earned, including experience gain or loss	(1,296,949)
Interest accrual	3,637,434
Benefit payments	<u>(3,380,498)</u>
Net decrease	<u>(1,040,013)</u>

Actuarial present value of accumulated plan benefits

at end of year	<u>\$ 52,754,431</u>
----------------	----------------------

The Plan's consulting actuary has advised that the minimum funding standards requirements of ERISA as of January 1, 2025 is \$10,834,987.

The actuarial cost method used in the valuations is the Traditional Unit Credit Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2025 valuations were:

- Mortality rates:
 - Healthy participants:
 - RP-2014 blue collar mortality table that was first adjusted to 2006 by removing projections under scale MP-2014 and then applying the MP scale from the year preceding the valuation year on a fully generational basis.

NOTE 8. ACTUARIAL INFORMATION (continued)

Disabled participants:

RP-2014 disabled mortality table that was first adjusted to 2006 by removing projections under scale MP-2014 and then applying the MP scale from the year preceding the valuation year on a fully generational basis.

- Retirement rate assumption:

The Plan was valued assuming active participants will retire according to the following rates:

<u>Age</u>	<u>Probability</u>
62	50%
63	40%
64	40%
65	100%

- Administrative expenses - \$750,000
- Investment rate of return: 7.50%

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 agreement with employers and income from investments.

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

As of January 1, 2025, the actuary reported that Plan was in critical and declining status as identified under the Pension Protection Act of 2006 because it has a funding deficiency and is expected to become insolvent within 20 years.

NOTE 9. RISKS AND UNCERTAINTIES

Financial instruments that subject the Plan to concentrations of credit risk include cash, investments and employer's contributions. The Plan maintains accounts at high quality financial institutions. While the Plan attempts to limit its financial exposure, its deposit balances may, at times, exceed federally insured limits. The Plan has not experienced any losses on such accounts.

NOTE 9. RISKS AND UNCERTAINTIES (continued)

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

Two employers' contributions represented approximately 70% of total contributions received for the year ended December 31, 2025. Three employers' contributions represented approximately 70% of total contributions received for the year ended December 31, 2024.

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

NOTE 10. MULTIEMPLOYER PLAN

The Union's employees were covered by multiemployer defined benefit pension plans, a defined contribution pension plan and postretirement health and welfare plans. The Union participated in the Retail, Wholesale, and Department Store International Union and Industry Pension Fund (the Pension Plan). The Pension Plan is a multiemployer, noncontributory defined benefit pension plan. This Pension Plan is administered by a joint board of trustees consisting of union trustees and employer trustees and operates under EIN 63-0708442. The pension plan year runs from January 1st to December 31st. The Plan withdrew from the Pension Plan effective December 31, 2018 and is subject to withdrawal liability payments of \$3,876 per quarter through December 31, 2038. Separate actuarial information regarding such pension plans is not made available to the contributing employers by the union administrators or trustees, since the plans do not maintain separate records for each reporting unit. However, on March 31, 2024, the actuary certified that for the plan year beginning January 1, 2023, the Pension Plan was in critical status under the Pension Protection Act of 2006. The Pension Plan has developed and enacted a Rehabilitation Plan consistent with the requirements of the Pension Protection Act of 2006, however, it has been certified that the Pension Plan is making the scheduled progress toward rehabilitation. As discussed in Note 7, the affiliated funds reimbursed the Plan their allocable share of pension plan contributions.

NOTE 10. MULTIEMPLOYER PLAN (continued)

Effective January 1, 2018, the Plan participates in the Local 1102 Amalgamated Pension Fund (Amalgamated Pension). The Amalgamated Pension is a multiemployer, noncontributory defined benefit pension plan. Multiemployer pension plans differ from single-employer pension plans in that: (i) contributions to multiemployer plans may be used to provide benefits to employees of other participating employers and (ii) if other participating employers fail to make their contributions, the Plan may be required to bear its pro rata share of unfunded obligations. If the Plan withdraws from a plan in which it participates, it may be subject to a withdrawal liability. Amalgamated Pension is administered by a joint board of trustees consisting of union trustees and employer trustees and operates under EIN 11-6189397. The pension plan year runs from January 1st to December 31st. For the years ended December 31, 2025 and 2024, the Plan contributes to Amalgamated Pension at a fixed rate of \$55 per week for each employee, provided that the employee has completed 90 days of employment and has received work for 30 hours or more per week. Separate actuarial information regarding such pension plans is not made available to the contributing employers by the union administrators or trustees, since the plans do not maintain separate records for each reporting unit. However, in June 2025, the actuary certified that for the plan year beginning January 1, 2025 Amalgamated Pension was neither in critical status nor endangered status.

Effective July 1, 2021, the Plan began participating in the Local 1102 Health & Benefit Fund (Health plan) , which was established under the terms of collective bargaining agreements between the Union and certain other employers. The Local 1102 Health & Benefit Fund provides health and other benefits to eligible participants employed in the building service industry who are covered under the collective bargaining agreements, or other written agreements, with the Union. The Local 1102 Health & Benefit Fund is administered by a board of trustees with equal representation by the employers and the Union, and operates under EIN 13-1768188.

The Local 1102 Health & Benefit Fund receives contributions in accordance with collective bargaining agreements or participant agreements. Generally, these agreements provide that the employers contribute to the Plan at a fixed rate on behalf of each covered employee.

Total contributions made to the multiemployer plans for the years ended December 31, 2025 and 2024 are as follows:

	2025	2024
Pension plan	\$ 15,504	\$ 15,504
Amalgamated pension	42,735	44,385
Health plan	264,720	274,850
	<u>\$ 322,959</u>	<u>\$ 334,739</u>

NOTE 11. PENSION PROTECTION ACT FILING OF CRITICAL STATUS

Under ERISA, as amended by the Pension Protection Act of 2006 (PPA), the actuary of the Plan certified that the Plan was in critical status for the plan year beginning January 1, 2021. Based on this critical status certification, the Plan's trustees have developed a rehabilitation plan, based on plan information as of December 31, 2021 and on reasonable assumptions about how the Plan's assets and liabilities will change in the coming years, particularly as a result of changes in the Plan's investment returns, which are dependent on financial markets. The rehabilitation period ends on December 31, 2033.

The Plan will make adequate progress, to the extent reasonable, based on financial market activity and other relevant factors, toward enabling the Plan to emerge from critical status by the end of its rehabilitation period. The trustees may set a later date if they determine, based on reasonable actuarial assumption and upon the exhaustion of all reasonable measures, that the Plan cannot reasonably be expected to emerge from critical status by the end of its rehabilitation period.

NOTE 12. WITHDRAWAL LIABILITY

Assessed Withdrawal Liability - The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the Plan years ended December 31, 2025 and 2024, the Plan recognized withdrawal liability income of \$2,230,426 and \$2,251,384, respectively.

As of December 31, 2025 and 2024 the Plan was receiving withdrawal assessment payments under payment plan arrangements with a former participating employer. The receivable amount represents the present value of the remaining payments using discount rates of 7.5%.

NOTE 13. LEASES

The Plan leases office space under an operating lease agreement that expires December 31, 2026. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease.

NOTE 13. LEASES (continued)

The components of lease expense for the years ended December 31, 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Operating lease expense	<u>\$ 31,087</u>	<u>\$ 31,087</u>

Cash flow information related to leases for the years ended December 31, 2025 and 2024 were as follows:

Cash paid for amount included in the measurement of lease liabilities:		
Operating cash flows from operating lease	<u>\$ 31,884</u>	<u>\$ 31,068</u>

Statement of net assets available for benefits position information related to leases as of December 31, 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Operating lease		
Right of use assets - gross	\$ 150,213	\$ 150,213
Right of use assets - accumulated	(119,330)	(88,885)
Right of use assets - net	<u>\$ 30,883</u>	<u>\$ 61,328</u>
Operating lease liabilities	<u>\$ 32,531</u>	<u>\$ 63,774</u>

Weighted average remaining lease term		
Operating lease	1 year	2 years
Weighted average discount rate		
Operating lease	1.37%	1.37%

Maturities of lease liabilities were as follows:

<u>Year Ending December 31,</u>	<u>Operating lease</u>
2026	\$ 32,736
Less: present value discount	(205)
Total lease liabilities	<u>\$ 32,531</u>

NOTE 14. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through May 22, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

LOCAL 1102 RETIREMENT TRUST

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Payroll and related costs	\$ 292,922	\$ 293,168
PBGC	173,901	174,640
Legal fees	76,034	69,606
Actuarial fees	51,000	57,500
Insurance	41,539	38,274
Computer supplies and expenses	33,377	17,875
Accounting and audit fees	31,000	33,528
Rent	28,284	28,250
Office, printing, and postage	24,858	21,299
Equipment rental	3,690	2,667
Maintenance	3,562	3,370
Trustee fees	3,500	1,475
Meetings expense	2,676	447
Utilities	2,446	2,105
Telephone	<u>947</u>	<u>914</u>
Total administrative expenses	<u>\$ 769,736</u>	<u>\$ 745,118</u>

LOCAL 1102 RETIREMENT TRUST

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 13-1847329

Plan No. 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Interest bearing cash:</u>						
*	Comerica Short Term Fund	MMA	N/A	Var %	897,314	\$ 897,314	\$ 897,314
	<u>Certificates of Deposit</u>						
	American Express Natl Bank	CD	04/10/28	4.050	176,000	177,077	177,257
	Wells Fargo Bank Natl Assn CD	Bond	03/11/27	4.250	245,000	246,463	246,825
	Total Certificates of deposit					423,540	424,082
	<u>United States Government and Government Agency obligations:</u>						
	Federal Farm Credit Bank	Bond	02/19/30	4.820	335,000	338,451	338,688
	Federal Farm Credit Bank	Bond	03/24/32	4.700	74,000	73,852	73,970
	Federal Farm Credit Bank	Bond	07/15/32	5.110	668,000	671,140	672,456
	Federal Farm Credit Bank	Bond	03/03/33	4.940	167,000	168,670	169,092
	Federal Home Loan Bank	Bond	06/12/34	5.350	770,000	773,720	771,987
	Federal Home Loan Mortgage Corporation	Bond	03/01/28	8.000	3	3	3
	Federal Home Loan Mortgage Corporation	Bond	05/01/28	6.500	27	27	28
	Federal Home Loan Mortgage Corporation	Bond	11/01/28	7.000	82	83	86
	Federal Home Loan Mortgage Corporation	Bond	04/01/29	6.000	80	75	82
	Federal Home Loan Mortgage Corporation	Bond	06/01/29	6.000	80	37	41
	Federal Home Loan Mortgage Corporation	Bond	06/01/29	6.500	125	126	130
	Federal Home Loan Mortgage Corporation	Bond	07/01/29	6.000	31	29	32
	Federal Home Loan Mortgage Corporation	Pool	08/01/29	7.500	74	73	77
	Federal Home Loan Mortgage Corporation	Pool	01/01/30	8.000	438	444	454
	Federal Home Loan Mortgage Corporation	Pool	12/01/52	5.000	337,773	337,931	338,259
	Federal National Mortgage Association	Bond	05/01/31	6.500	207	207	216
	Federal National Mortgage Association	Bond	07/01/35	5.500	2,144	2,185	2,174
	Federal National Mortgage Association	Bond	04/01/53	4.500	347,142	340,579	340,113
	Federal National Mortgage Association	Bond	03/01/54	5.500	292,431	297,822	299,171
	Government National Mortgage Association	Bond	09/20/20	2.500	315,573	302,753	306,054
	Government National Mortgage Association	Pool	11/15/28	8.000	78	82	80
	Government National Mortgage Association	Bond	01/15/35	5.500	6,529	6,684	6,767
	Resolution Funding Bonds	Bond	04/15/29	VAR	192,000	170,193	169,409
	Resolution Funding Bonds	Bond	01/15/30	0.000	495,000	421,377	423,869
	Resolution Funding Bonds	Bond	04/15/30	VAR	300,000	253,356	253,962
	United States Treasury	Note	05/31/27	3.875	420,000	421,643	422,150
	United States Treasury	Note	07/15/27	4.375	820,000	830,602	830,890
	United States Treasury	Note	09/15/27	3.375	841,000	836,223	839,453
	United States Treasury	Note	10/31/27	3.500	674,000	672,822	674,155
	United States Treasury	Note	11/15/27	4.125	651,000	657,917	658,428
	United States Treasury	Note	12/31/27	3.375	680,000	678,964	678,674
	United States Treasury	Note	07/15/28	3.875	660,000	664,394	665,570
	United States Treasury	Note	11/15/28	3.500	1,097,000	1,094,715	1,095,804
	United States Treasury	Note	12/31/28	3.750	827,000	829,811	831,681
	United States Treasury	Note	08/31/29	3.625	1,003,000	1,000,610	1,002,840
	United States Treasury	Note	04/30/30	3.875	667,000	671,354	672,209
	United States Treasury	Note	09/30/30	3.625	504,000	504,472	502,050
	United States Treasury	Note	10/31/30	3.625	338,000	336,845	336,574

(a)	(b)	(c)			(d)	(e)		
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value						
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value	
	<u>United States Government and Government Agency obligations (continued):</u>							
	United States Treasury	Note	12/31/30	3.625	%	850,000	\$ 847,941	\$ 845,945
	United States Treasury	Note	07/31/31	4.125		818,000	831,124	831,293
	United States Treasury	Note	04/30/32	4.000		717,000	723,890	721,646
	United States Treasury	Note	12/31/32	3.875		1,018,000	1,016,902	1,013,551
	United States Treasury	Note	02/15/33	3.500		675,000	654,855	655,992
	United States Treasury	Note	02/15/34	4.000		833,000	830,914	830,401
	United States Treasury	Note	02/15/35	4.625		687,000	718,140	713,112
	United States Treasury	Note	07/15/35	1.875		335,828	334,851	334,928
	United States Treasury	Note	08/15/35	4.250		328,000	331,732	330,358
	United States Treasury	Note	11/15/35	4.000		1,312,000	1,297,346	1,293,146
	Total United States Government and Government Agency obligations						20,947,966	20,948,050
	<u>Corporate obligations:</u>							
	Amazon Com Inc	Bond	03/20/33	4.350		118,000	118,317	117,614
	American Express Co	Bond	01/30/31	VAR		506,000	522,663	521,560
	American Honda Fin Corp Med Term	Bond	01/12/29	2.250		250,000	235,725	236,738
	Bank New York Mellon Corp	Bond	10/25/29	VAR		250,000	266,368	265,430
	Bank New York Mellon Corp	Bond	02/11/31	VAR		158,000	162,359	162,470
	Bank New York Mellon Corp	Bond	07/22/32	VAR		492,000	509,879	509,928
	Bank of America Corporation	Bond	04/25/29	5.202		250,000	256,498	256,403
	BP Cap Mkts Amer Inc	Bond	09/11/33	4.893		247,000	251,367	251,278
	Caterpillar Finl Svcs	Bond	08/16/29	4.375		200,000	203,176	202,744
	Chevron Usa Inc SR GLBL	Bond	04/15/32	4.819		250,000	257,673	257,270
	Cisco Sys Inc	Bond	02/26/29	4.850		400,000	411,008	410,564
	Coca Cola Co	Bond	03/25/29	3.450		175,000	171,745	171,638
	ConocoPhillips Company SR GLBL	Bond	01/15/32	4.850		440,000	451,625	451,810
	Duke Energy Carolinas LLC	Bond	01/15/33	4.950		130,000	134,204	133,897
	Eli Lilly & Co SR	Bond	03/15/31	4.250		200,000	200,788	201,484
	EOG Res Inc	Bond	07/15/32	5.000		350,000	359,041	358,501
	Honeywell Intl	Bond	02/01/30	4.700		200,000	204,276	204,396
	Honeywell Intl Inc	Bond	02/01/32	4.750		175,000	178,700	178,524
	John Deere Capital	Bond	09/08/31	4.400		125,000	126,150	126,229
	JPMorgan & Chase Co	Bond	01/24/31	VAR		200,000	206,836	206,718
	JPMorgan & Chase Co	Bond	07/22/30	VAR		285,000	292,752	292,592
	JPMorgan Chase & Co	Bond	07/24/29	VAR		300,000	309,426	309,165
	Merck & Co Inc SR	Bond	12/04/32	4.450		235,000	234,825	235,327
	Meta Platforms Inc	Bond	11/15/30	4.200		88,000	88,017	88,186
	Morgan Stanley	Bond	01/15/31	VAR		163,000	168,078	168,133
	Morgan Stanley	Bond	07/20/29	VAR		200,000	206,738	206,390
	National Rural Utilis Coop Fin	Bond	02/07/30	4.950		400,000	412,568	411,672
	PepsiCo Inc	Bond	03/19/30	2.750		400,000	378,996	379,748
	Philip Morris Intl Inc	Bond	02/15/30	5.125		480,000	496,992	496,166
	PNC Finl Svcs Group	Bond	10/20/34	VAR		350,000	397,306	396,070
	Procter & Gamble Co	Bond	11/03/32	4.100		67,000	66,837	66,605
	Toyota MTR	Bond	08/09/29	4.550		500,000	508,615	508,120
	UnitedHealth Group Inc	Bond	05/15/31	2.300		325,000	292,178	293,088
	Total corporate obligations						9,081,726	9,076,458
	<u>Fixed income asset-backed securities</u>							
	CarMax Auto Owner	Bond	10/15/29	4.600		539,000	543,969	544,684
	FedEx	Bond	08/20/35	1.857		293,055	255,397	255,686
	Nissan Auto Lease Trust	Bond	03/15/28	4.750		100,000	101,223	101,217
	Verizon Master	Bond	08/20/30	4.170		577,000	579,825	580,516
	Total fixed income asset-backed securities						1,480,414	1,482,103

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Municipal and foreign bonds:</u>							
Asian Development Bank ADB		Bond	04/12/29	4.950 %	300,000	\$ 300,684	\$ 300,759
Bank Nova Scotia B C		Bond	02/14/31	VAR	135,000	138,958	139,088
Honda Motor Co		Bond	07/08/30	4.688	551,000	556,440	557,876
Royal BK CDA		Bond	10/18/30	VAR	350,000	354,729	354,879
Total municipal and foreign bonds						1,350,811	1,352,602
<u>Common stocks:</u>							
AbbVie Inc		Stock			2,350	447,141	536,952
Alphabet Inc Cl A		Stock			8,000	374,625	2,504,000
Amazon Com Inc		Stock			6,076	396,542	1,402,462
Amgen Inc		Stock			1,500	448,942	490,965
Amphenol Corp Cl A		Stock			3,500	433,089	472,990
Apple Inc		Stock			10,500	177,966	2,854,530
Applied Mtls Inc		Stock			4,059	206,243	1,043,122
AutoZone Inc		Stock			150	313,849	508,725
Bank of America Corp		Stock			13,370	273,309	735,350
Berkshire Hathaway Inc Cl B		Stock			1,146	422,960	576,037
Blackrock Funding		Stock			621	246,111	664,681
Broadcom Inc		Stock			4,250	362,033	1,470,925
Capital One Finl Corp Glbl Flt		Stock			3,500	282,925	848,260
Coca Cola Co		Stock			7,400	524,637	517,334
Constellation Energy Corp. Com		Stock			1,800	407,052	635,886
Costco Wholesale Corp		Stock			775	142,501	668,313
D R Horton Inc		Stock			4,000	234,689	576,120
Deere & Co		Stock			1,150	121,782	535,406
Dell Technologies Inc -C		Stock			5,500	597,917	692,340
Dollar Gen Corp New		Stock			3,750	370,411	497,887
Eaton Corp PLC		Stock			2,100	216,243	668,871
Eog Resources Inc		Stock			4,300	264,077	451,543
Facebook Inc		Stock			1,700	237,542	1,122,153
Fox Corporation Class A		Stock			7,200	391,604	526,104
GE Aerospace		Stock			2,700	445,924	831,681
HCA Hldgs Inc Com		Stock			1,650	397,621	770,319
JPMorgan Chase & Co		Stock			2,800	277,914	902,216
Lilly Eli & Co		Stock			1,000	111,459	1,074,680
Lowes Companies Inc Cos Inc		Stock			2,197	434,333	529,828
Marathon Pete Corp		Stock			4,000	189,014	650,520
Martin Marietta Materials Inc		Stock			1,003	422,164	624,528
Microsoft Corp		Stock			4,998	471,657	2,417,133
Morgan Stanley		Stock			5,014	191,517	890,135
Netflix Com Inc		Stock			10,000	172,903	937,600
Nike Inc Cl B		Stock			7,550	416,907	481,010
Nvidia Corp		Stock			18,500	71,871	3,450,250
Oracle Corporation		Stock			2,350	403,524	458,039
Palo Alto Networks Inc		Stock			2,600	440,933	478,920
Regeneron Pharmaceuticals Inc		Stock			699	393,481	539,537
RTX Corporation		Stock			4,000	389,419	733,600
Salesforce Inc		Stock			1,900	545,173	503,329
Schwab Charles Corp		Stock			7,500	358,440	749,325
Simon property Group Inc		Stock			3,550	613,829	657,141
Tesla Motors Inc		Stock			1,750	199,868	787,010
The Cigna Group		Stock			1,925	602,951	529,818
TJX Companies Inc New		Stock			4,800	203,850	737,328
Uber Technologies Inc		Stock			5,950	383,085	486,175
Visa Inc Cl A		Stock			2,000	344,202	701,420
Vistra Energy Corp		Stock			3,550	438,611	572,722

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
				Par / Maturity			
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Value or Shares	Cost	Current Value
	<u>Common stocks (continued):</u>						
	Waste Management Inc	Stock			2,200	\$ 367,429	\$ 483,362
	Zoetis Inc	Stock			3,750	409,033	471,825
	Total common stocks					17,591,302	43,450,407
	Total investments					\$ 51,773,073	\$ 77,631,016

* A party-in-interest as defined by ERISA

LOCAL 1102 RETIREMENT TRUST

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

Form 5500, Schedule H, Line 4j

E.I.N. 13-1847329
Plan No. 501

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
*	Comerica Short Term Bond Fund	\$46,649,437	N/A	\$ 46,649,437	\$46,649,437	N/A
*	Comerica Short Term Bond Fund	N/A	\$45,859,677	45,859,677	45,859,677	\$ -
	United States Treasury Note 3.875% 5/31/2027	1,326,153 N/A	N/A 904,902	1,326,153 904,510	1,326,153 904,902	N/A 392
	United States Treasury Note 4.25% 8/15/2035	1,468,455 N/A	N/A 1,135,899	1,468,455 1,136,723	1,468,455 1,135,899	N/A (824)
	United States Treasury Note 4.00% 4/30/2032	1,559,272 N/A	N/A 839,679	1,559,272 835,382	1,559,272 839,679	N/A 4,297
	United States Treasury Note 3.75% 10/31/2032	1,014,165 N/A	N/A 1,103,315	1,014,165 1,014,165	1,014,165 1,103,315	N/A 89,150

* A party-in-interest as defined by ERISA

Schedule MB, line 6 – Summary of Plan Provisions

<i>Effective Date</i>	Plan A: October 1, 1955 (Retirement Trust) Plan B: January 1, 1994 (Retail Shoe Employees) Plan C: July 1, 1995 (Northeast Pension Fund)
<i>Plan Year</i>	12-month period beginning on a January 1 st .
<i>Membership</i>	An employee of a contributing employer becomes a Member of the Plan as of the earlier of: (a) the first day any contributing employer is obligated to make a contribution to the Plan on his behalf, or (b) the January 1 st or July 1 st following his attainment of age 21 and completion of 1,000 hours of service.
<i>Vesting Service</i>	Plan A: For service before October 1, 1976, a year of Vesting Service is granted for each year of Benefit Service up to October 1, 1976. For service after October 1, 1976, a year of Vesting Service is granted for each Plan Year when a Member completes 832 hours of service with any contributing employer. Plans B and C: As of December 31, 1993 (June 30, 1995 for Plan C), should be determined in accordance with the rules of the Shoe Fund (or Northeast Pension Fund) , but not less than the vesting service which would have been obtained had the participant always been a member of the Local 1102, Labor-Management Retirement Fund (Plan A).
<i>Benefit Service</i>	For service before October 1, 1976, as set forth in the Plan in effect on September 30, 1976. For service after October 1, 1976, Benefit Service is granted for each month where contributions are made by a contributing employer on a participant's behalf.
<i>Accrued Benefit</i>	Plan A: For retirement on or after December 1, 1999, a monthly Accrued Benefit is equal to \$14.00 times Benefit Service. Plan B: For Benefit Service before 1994: \$3.00 times Benefit Service before January 1, 1994, or \$100.00 per month if more than 20 years of service is earned at age 65. For Benefit Service on and after 1994: \$14.00 times Benefit Service on or after 1994. Plan C: \$44.00 times total Benefit Service as a full-time employee and \$5.00 times his total Benefit Service as a part-time employee, such benefit not to exceed \$1,320.00 and not to be less than the benefit as of 12/31/1997.

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 6 – Summary of Plan Provisions (cont'd)

Normal Retirement Benefit

Eligibility:
Plans A and B: Age 65 and completion of 5 years of Vesting Service.
Plan C: Age 62 and completion of 5 years of Vesting Service.

Amount: Accrued Benefit

Early Retirement Benefit

Eligibility:
Plans A and B: Age 62 and completion of 10 years of Vesting Service.
Plan C: Age 55 and completion of 10 years of Vesting Service.

Amount:
Plans A and B: Accrued Benefit reduced by five-ninths percent for each month by which the early retirement date precedes the attainment of age 65.
Plan C: Accrued Benefit reduced by half percent for each month by which the early retirement date precedes the attainment of age 62.

Deferred Vested Benefit

Eligibility: 5 years of Vesting Service.

Amount:
Plans A and B: Accrued Benefit payable at age 65.
Plan C: Accrued Benefit payable at age 62.

Disability Retirement Benefit

Eligibility:
Plans A and B: Age 50 and completion of 10 years of Vesting Service.
Plan C: 10 years of Vesting Service.

Amount: Accrued Benefit

Pre-Retirement Death Benefit

Eligibility: 5 years of Vesting Service.
Amount: 50% of the 50% Joint and Survivor Annuity option of the Accrued Benefit payable to a surviving spouse when a Member would have attained age 65.

If a Member dies when he is eligible for Early Retirement Benefit, his spouse commences the benefit immediately in the amount of 50% of Member's Early Retirement Benefit under the 50% Joint and Survivor option.

Post-Retirement Death Benefit

Eligibility:
Plan A: A retired Member who dies on and after January 1, 1989.
Plan B: A retired Member who was an active Member credited with at least one hour of service on or after January 6, 1994.
Plan C: A retired Member who was an active Member credited with at least one hour of service on or after July 1, 1995.

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 6 – Summary of Plan Provisions (cont'd)

Amount: A \$2,000 Lump Sum Benefit. (This benefit is not payable in the case of a member who was not an active member immediately prior to retiring or a member who was not in receipt of benefits at the time of death).

Normal Form of Benefit Plans A and B: Actuarially reduced 50% Joint and Survivor Annuity for married Members and Life Annuity for non-married Members.

Plan C: Actuarially reduced 50% Joint and Survivor Annuity for married Members, and Life Annuity with three years of payment guaranteed for non-married Members

Changes in Plan Provisions Since the Prior Valuation

There were no changes in any of the plan provisions since the last valuation.

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Schedule MB, line 8b(2) – Schedule of Active Participant Data

Age	Service From Hire										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up	
Under 25	1	2									3
25 to 29											0
30 to 34		2	4								6
35 to 39		1	1	2	1						5
40 to 44		3	1			2					6
45 to 49		2	1			2					5
50 to 54	1		3			2					6
55 to 59	2	3	2	4			1	2			14
60 to 64		4	5	1	1	3	1	1	2	1	19
65 to 69		1	2	5	2	2	1	2		1	16
70 & up			3	1		2	2	1	1	1	11
Total	4	18	22	13	4	13	5	6	3	3	91

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Actuarial Certification of Status

Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
--------------------------------------	--	-------------------------

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)

Complete all entries in accordance with the instructions

For calendar plan year 2025 or fiscal plan year beginning _____ and ending _____**Part I – Basic Plan Information**

1a. Name of plan Local 1102 Retirement Trust		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of Local 1102 Retirement Trust		1d. Employer identification number (EIN) 13-1847329
1e. Plan sponsor's telephone number (516) - 683-1102	1f. Plan sponsor's address, city, state, ZIP code 311 Crossways Park Drive, Woodbury NY 11797	

Part II – Plan Actuary's Information

2a. Plan actuary's name Dewey A. Dennis	2b. Plan actuary's firm name First Actuarial Consulting, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 1501 Broadway, Suite 1728, New York NY 10036	
2d. Plan actuary's enrollment number 23-05712	2e. Plan actuary's telephone number (212) 395-9555 x103

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- | | |
|--|---|
| ☐ Neither endangered nor critical | ☐ Not endangered due to special rule in IRC Section 432(b)(5) |
| ☐ Endangered | ☐ Critical due to election under IRC Section 432(b)(4) |
| ☐ Seriously endangered | ☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| ☐ Critical | |
| ☒ Critical and declining | |

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☒
Rehabilitation Plan	☒	☐	☐

Part V – Sign Here**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date March 31, 2025
--	------------------------

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Exhibit A: ACTUARIAL ASSUMPTIONS /METHODS

Actuarial Assumptions

Interest Rates 7.50% per annum

Mortality Healthy Participants: The mortality of healthy participants is assumed to follow the standard RP-2014 blue-collar adjusted mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then the standard mortality improvement scale for the year prior to the valuation year was applied on a fully generational basis.

Disabled Participants: The mortality of disabled participants is assumed to follow the standard RP-2014 disabled mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then the standard mortality improvement scale the year prior to the valuation year was applied on a fully generational basis.

Retirement Age Active participants are assumed to retire at the following rates:

<u>Age</u>	<u>Rate</u>
62	50%
63	40%
64	40%
65	100%

Participants becoming disabled in the future are assumed to retire as soon as they are eligible.

Inactive participants are assumed to retire at age 65 (age 62 for Plan D participants), or attained age if greater.

Termination Rates The termination rates are assumed to follow the Sarason T-7 withdrawal table. Sample rates are as follows:

<u>Age</u>	<u>Termination Rate</u>
25	9.6742%
35	8.7062%
45	6.3540%
55	1.5488%

Disability Rates Disability rates are assumed to follow 1987 Group Long Term Disability Incidence Rates for males and females. Sample disability rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>	<u>Age</u>	<u>Males</u>	<u>Females</u>
27	0.06%	0.10%	52	0.56%	0.67%
37	0.10%	0.22%	57	1.00%	0.95%
47	0.29%	0.38%	62	1.35%	1.01%

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

A. ACTUARIAL ASSUMPTIONS /METHODS (cont'd)

<i>Administrative Expenses</i>	\$850,000 per annum in 2024 plan year, increasing 2% per year in 2025 and beyond.						
<i>Marriage</i>	80% of participants are assumed to be married. Husbands are assumed to be three years older than wives.						
<i>Form of Payment</i>	Payment form at retirement is assumed as follows: <table><tr><td>Life Annuity</td><td>70%</td></tr><tr><td>50% Joint-and-Survivor</td><td>15%</td></tr><tr><td>75% Joint-and-Survivor</td><td>15%</td></tr></table>	Life Annuity	70%	50% Joint-and-Survivor	15%	75% Joint-and-Survivor	15%
Life Annuity	70%						
50% Joint-and-Survivor	15%						
75% Joint-and-Survivor	15%						
<i>Active Participants and Future Service</i>	A participant credited with at least 500 hours in the prior year is an active participant and is assumed to earn additional accruals under the Plan. All actives are assumed to earn 12 months of Benefit Service in the future. Each active will earn 1 year of Vesting Service annually.						
<i>New Entrants</i>	All active participants who terminate active employment will be replaced by new hires. The distribution of entry ages for assumed new hires is as follows:						

<u>Age</u>	<u>Percent of new hires</u>
25	50%
30	15%
35	10%
40	5%
45	5%
50	5%
55	10%

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

A. ACTUARIAL ASSUMPTIONS /METHODS (cont'd)

Cost-of-Living Adjustment None.

Actuarial Methods

Cost Method

The Traditional Unit Credit cost method is employed in this valuation. Under this method, an “accrued benefit” is calculated as of the beginning of the year and is projected as of the end of the year for each benefit that may be payable in the future. The “accrued benefit” is based on the plan’s accrual formula and upon service as of the beginning or end of the year. For benefits where the plan’s accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the “accrued benefit” as of the beginning of the year for employed participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the “accrued benefit” as of the beginning and the “accrued benefit” projected to the end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants. For purposes of developing the funded ratio prescribed under the 2006 Pension Protection Act (PPA), the Traditional Unit Credit cost method is also employed.

The determination of funded status as of January 1, 2025 reflects a projection of the January 1, 2024 actuarial valuation of the Fund. For this projection and for the projection of the Funding Standard Account under the PPA, we have assumed that all of the actuarial assumptions outlined above would be realized in each year of the projections, with the exception of asset returns for the 2024 plan year, where preliminary estimated returns were used. Furthermore, underlying these projections are the following assumptions, adopted after conferral with the Fund Administrator and Board of Trustees regarding their expectations concerning the Plan membership’s demographic composition going forward:

- (a) that the continuing active membership would remain stable at its current level (after reflecting employers who withdrew during the prior year),
- (b) that, for the plan year ending December 31, 2024, continuing active members will have earned one additional unit of benefit.

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

A. ACTUARIAL ASSUMPTIONS /METHODS (cont'd)

Asset Method

The Five-Year Weighted Average of Asset Gains/Losses Method is used in this valuation. For 2009 and subsequent years, the value is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of market value.

For purposes of developing the PPA projections as of January 1, 2025, the Fund Office has provided us with an unaudited financial statement of assets as of December 31, 2024. Our Funding Standard Account projection reflects amortization amounts for this year's unaudited asset experience as it emerges under the asset method described above.

Actuary Certification

The signing actuary of First Actuarial Consulting, Inc. meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this zone certification.

Changes in Assumptions and Methods Since the Prior Valuation

There were no changes in the actuarial assumptions or methods since the last valuation.

Modelling Disclosure ASOP 56

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies to calculate the liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and is utilized by many of the actuarial consulting firms worldwide. The ProVal software is customized by our staff to value the benefits described in this report. We have used ProVal in accordance with its original intended purpose and have reviewed the results from ProVal as it relates to the Plan.

Note, the projections shown in this report contain actuarial assumptions regarding future experience. We have used assumptions we believe to be reasonable and appropriate for the purpose of this report and are consistent with the assumption section of this report. These assumptions are not intended to convey any guarantees as to the future performance of the plan and future results will vary from the estimates shown in these projections.

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

Exhibit B: Funded Percentage

Computation of Actuarial Value of Assets

Investment Gain /(Loss)

1. Market value of assets as of January 1, 2024			\$35,778,639
2. Expected return on market value of assets		Weight for	Weighted
	Amount	Timing	Amount
(a) Contributions during 2024 plan year	\$484,613	1/2	\$242,307
(b) Benefits paid	(3,398,998)	13/24	(1,841,124)
(c) Administrative Expenses	(745,314)	1/2	(372,657)
(d) Total			(1,971,474)
(e) Weighted market value of assets during 2024: (1) + 2(d)			\$33,807,165
(f) Expected return (2e) x 7.50%			2,535,537
3. Actual Return			
(a) Market value of assets as of January 1, 2024			\$35,778,639
(b) Contributions for prior plan year			484,613
(c) Benefits paid and administrative expenses			(4,144,312)
(d) Market value of assets as of January 1, 2025			39,920,686
(e) Actual Return: (d) - [(a)+(b)+(c)]			\$7,801,746
4. Investment gain /(loss), 3(e)-2(f)			\$5,266,209

Actuarial Value of Assets

1. Market value of assets as of January 1, 2025					\$39,920,686
2. Deferred gain/(loss)					
	Plan Year	Investment Gain /(Loss)	Percent Recognized	Percent Deferred	Deferred Gain /(Loss)
(a)	2021	4,911,228	80%	20%	982,246
(b)	2022	(11,140,498)	60%	40%	(4,456,199)
(c)	2023	6,131,243	40%	60%	3,678,746
(d)	2024	5,266,209	20%	80%	4,212,967
(e)	Total:	\$5,168,182			\$4,417,760
3. Assets minus deferred gain /(loss), (1)-(2)(e)					\$35,502,926
4. Corridor for actuarial value of assets					
(a) 80% of market value of assets					\$31,936,549
(b) 120% of market value of assets					47,904,823
5. Actuarial value of assets as of January 1, 2025					\$35,502,926
(3), not less than (4)(a) nor greater than (4)(b)					

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

Exhibit B: Funded Percentage (Cont'd)

The calculations are based on the unaudited assets as of December 31, 2024.

In order to estimate the actuarial accrued liability as of January 1, 2025 under the Traditional Unit Credit funding method, we performed a one-year projection of the Plan's liabilities from the January 1, 2024 actuarial valuation. For this one-year projection, we assumed that all of the actuarial assumptions listed in Exhibit A were realized for the projection year (with the exception of the asset return assumption, where the actual unaudited returns were used).

Funded Percentage for actuarial certification purposes:

(1) Projected Traditional Unit Credit Accrued Liability:	\$48,510,225
(2) Actuarial Value of Assets:	<u>\$35,502,926</u>
(3) Funded Percentage for actuarial certification purposes: (2) / (1)	73.19%

Funded Percentage based on the Market Value of Assets:

(1) Projected Traditional Unit Credit Accrued Liability:	\$48,510,225
(2) Market Value of Assets:	<u>\$39,920,686</u>
(3) Funded Percentage on the Market Value of Assets basis: (2) / (1)	82.29%

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

Exhibit C: Funding Standard Account Projection

Local 1102 Retirement Trust

		Plan Year Ending December 31,							
		2024	2025	2026	2027	2028	2029	2030	2031
Charges									
Normal Cost		901,883	918,883	936,223	953,910	971,951	990,352	1,009,121	1,028,266
Amortization Charges		2,930,464	2,767,220	2,743,333	2,400,435	2,322,147	2,322,147	2,137,551	1,931,277
Interest		287,426	276,458	275,967	251,576	247,057	248,437	236,000	221,966
Total Charges		4,119,773	3,962,561	3,955,523	3,605,921	3,541,155	3,560,936	3,382,672	3,181,509
Credits									
Prior Year's Credit Balance		(5,150,483)	(7,946,783)	(10,541,919)	(13,250,270)	(15,776,698)	(18,237,759)	(20,875,719)	(23,574,013)
Contributions		484,613	565,024	566,080	566,920	566,968	566,968	527,690	166,524
Amortization Credits		1,122,766	1,281,136	1,349,310	1,381,473	1,558,248	1,583,794	1,583,794	1,583,794
Interest		(283,906)	(478,735)	(668,218)	(868,900)	(1,045,122)	(1,227,786)	(1,427,106)	(1,643,022)
Total Credits		(3,827,010)	(6,579,358)	(9,294,747)	(12,170,777)	(14,696,604)	(17,314,783)	(20,191,341)	(23,466,717)
Credit Balance (Funding De		(7,946,783)	(10,541,919)	(13,250,270)	(15,776,698)	(18,237,759)	(20,875,719)	(23,574,013)	(26,648,226)

This exhibit assumes that all actuarial assumptions outlined in Exhibit A will be met in all the projection years.

The PPA test looks at the current year (2025) and the subsequent six years (through 2031) for a funding deficiency. This Plan fails the test since there is a funding deficiency projected in 2023 and thereafter.

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status (cont'd)

Exhibit D: Cashflow Projection

Local 1102 Retirement Trust

Plan Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>
Assets on January 1st	39,920,686	38,156,646	36,225,159	34,116,314	31,800,509	29,289,221	26,557,138
Contributions	565,024	566,080	566,920	566,968	566,968	527,690	166,524
Benefit Payments	(4,284,136)	(4,301,726)	(4,316,201)	(4,345,241)	(4,347,850)	(4,321,078)	(4,295,208)
Administrative Expenses	(867,000)	(884,340)	(902,027)	(920,068)	(938,469)	(957,238)	(976,383)
Investment Income	<u>2,822,072</u>	<u>2,688,499</u>	<u>2,542,463</u>	<u>2,382,536</u>	<u>2,208,063</u>	<u>2,018,543</u>	<u>1,800,345</u>
Assets on December 31st	38,156,646	36,225,159	34,116,314	31,800,509	29,289,221	26,557,138	23,252,416

Plan Year	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>
Assets on January 1st	23,252,416	19,748,756	16,037,778	12,113,274	7,958,695	3,548,574
Contributions	166,524	166,524	166,524	166,524	166,524	166,524
Benefit Payments	(4,228,532)	(4,155,162)	(4,072,390)	(3,989,727)	(3,914,564)	(3,814,286)
Administrative Expenses	(995,911)	(1,015,829)	(1,036,146)	(1,056,869)	(1,078,006)	(1,099,566)
Investment Income	<u>1,554,259</u>	<u>1,293,489</u>	<u>1,017,508</u>	<u>725,493</u>	<u>415,925</u>	<u>88,118</u>
Assets on December 31st	19,748,756	16,037,778	12,113,274	7,958,695	3,548,574	INSOLVENT

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 3(d) – Withdrawal Liability Amounts

<u>Payment Date</u>	<u>Periodic Amounts</u>	<u>Lump Sum Amounts</u>	<u>Total Amounts</u>
3/21/2025	\$100,111	\$0	\$100,111
6/9/2025	100,111	0	100,111
9/12/2025	100,111	0	100,111
12/15/2025	100,111	0	100,111

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

	Date of First Charge or Credit	Remaining Period (years)	Outstanding Balance (beg. of year)	Amortization Charge or Credit
1. Amortization Charges				
(a) Actuarial loss	1/1/2006	1.00	\$23,881	\$23,881
(b) Actuarial loss	1/1/2008	3.00	218,862	78,288
(c) 2008 ENIL in 2009	1/1/2009	13.00	4,407,128	504,519
(d) 2008 ENIL in 2011	1/1/2011	13.00	2,160,299	247,306
(e) 2008 ENIL in 2012	1/1/2012	13.00	496,864	56,880
(f) Actuarial loss	1/1/2012	2.00	244,301	126,563
(g) Assumption change	1/1/2012	2.00	417,585	216,335
(h) 2008 ENIL in 2013	1/1/2013	13.00	656,978	75,209
(i) 2008 ENIL in 2014	1/1/2014	13.00	1,103,822	126,364
(j) Actuarial loss	1/1/2015	5.00	802,870	184,596
(k) Actuarial loss	1/1/2016	6.00	1,040,835	206,274
(l) Actuarial loss	1/1/2017	7.00	739,307	129,844
(m) Actuarial loss	1/1/2018	8.00	662,389	105,198
(n) Actuarial loss	1/1/2019	9.00	1,166,867	170,165
(o) Assumption change	1/1/2020	10.00	562,208	76,191
(p) Assumption change	1/1/2021	11.00	1,735,283	220,659
(q) Assumption change	1/1/2023	13.00	<u>1,912,516</u>	<u>218,942</u>
Total			\$18,351,995	\$2,767,214
2. Amortization Credits				
(a) Funding relief	1/1/2009	14.00	\$1,686,616	\$184,818
(b) 2008 ENIL in 2010	1/1/2010	13.00	1,462,458	167,419
(c) Actuarial gain	1/1/2011	1.00	75,671	75,671
(d) Actuarial gain	1/1/2013	3.00	251,009	89,787
(e) Actuarial gain	1/1/2014	4.00	337,627	93,773
(f) Actuarial gain	1/1/2020	10.00	95,459	12,937
(g) Actuarial gain	1/1/2021	11.00	1,012,174	128,708
(h) Actuarial gain	1/1/2022	12.00	128,225	15,420
(i) Actuarial gain	1/1/2023	13.00	308,250	35,288
(j) Actuarial gain	1/1/2024	14.00	2,910,638	318,945
(k) Actuarial gain	1/1/2025	15.00	<u>3,024,252</u>	<u>318,706</u>
Total			\$11,292,379	\$1,441,472

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

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

Change 1 was made to better conform with anticipated Fund experience:

1. Administrative Expenses

The expense assumption changed from \$850,000 per year to \$750,000 per year.

2. Current liability interest rate and mortality table

The interest rate and mortality table used to determine the RPA '94 current liability were changed to comply with the requirements of Code Section 431(c).

N:\Fact\Local 1102 RT\gov forms\2025\Sch MB\Local 1102 RT Sch MB attachments v2026 06 10 v01.docx

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions

Interest Rates	Valuation	7.50% per annum
	RPA '94 Current liability	4.01% per annum
	Withdrawal Liability	7.50% per annum

Mortality Mortality rates for healthy participants are assumed to follow RP-2014 blue collar mortality table that was first adjusted to 2006 by removing projections under scale MP-2014 and then applying the MP scale from the year preceding the valuation year on a fully generational basis. Mortality rates for disabled members are assumed to follow RP-2014 disabled mortality table that was first adjusted to 2006 by removing projections under scale MP-2014 and then applying the MP scale from the year preceding the valuation year on a fully generational basis.

For RPA'94 Current Liability, the table specified in IRC Sections 431(c)(6)(D)(iv)&(v).

Retirement Age Active participants are assumed to retire at the following rates:

<u>Age</u>	<u>Rate</u>
62	50%
63	40
64	40
65	100

Participants becoming disabled in the future are assumed to retire as soon as they are eligible.

Inactive participants are assumed to retire at age 65 (age 62 for Plan D participants), or attained age if greater.

Termination Rates The termination rates are assumed to follow the published T-7 table. Sample rates are as follows:

<u>Age</u>	<u>Termination Rate</u>
25	0.096742
35	0.087062
45	0.063540
55	0.015488

Disability Rates Disability rates are assumed to follow 1987 Group Long Term Disability Incidence Rates for males and females. Sample disability rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>	<u>Age</u>	<u>Males</u>	<u>Females</u>
27	0.06%	0.10%	52	0.56%	0.67%
37	0.10	0.22	57	1.00	0.95

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)

<u>Age</u>	<u>Males</u>	<u>Females</u>	<u>Age</u>	<u>Males</u>	<u>Females</u>
47	0.29	0.38	62	1.35	1.01

Administrative Expenses \$750,000

Marriage 80% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

Terminated Vested Participants Past Normal Retirement Age Benefits for terminated vested participants past normal retirement age are assumed to be increased for late retirement to the earlier of (a) assumed commencement or (b) required beginning date (RBD) for a required minimum distribution. Terminated vested participants past RBD are also assumed to receive payments missed from RBD to commencement, accumulated with interest.

Form of Payment Payment form at retirement is assumed as follows:

Life Annuity	70%
50% Joint-and-Survivor	15
75% Joint-and-Survivor	15

Future Service 12 months per year.

New Entrants No new entrants or rehired employees are assumed in the future.

Cost-of-Living Adjustment None.

Future Increases in Benefit Limits None.

Benefits Not Included in the Valuation Terminated vested participants over age 85.

Actuarial Methods

Cost Method The Traditional Unit Credit cost method is employed in this valuation. Under this method, an “accrued benefit” is calculated as of the beginning of the year and is projected as of the end of the year for each benefit that may be payable in the future. The “accrued benefit” is based on the plan’s accrual formula and upon service as of the beginning or end of the year. For benefits where the plan’s accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the “accrued benefit” as of the beginning of the year for employed

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)

participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the “accrued benefit” as of the beginning and the “accrued benefit” projected to the end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

Asset Method The Five-Year Weighted Average of Asset Gains Method is employed in this valuation. The actuarial value of assets is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of market value.

Changes in Assumptions and Methods Since the Prior Valuation

The expense assumption changed from \$850,000 per year to \$750,000 per year. There were no other changes in the actuarial assumptions or methods since the last valuation.

Modelling Disclosure ASOP 56

FACT utilizes ProVal, an actuarial valuation program leased from Winklevoss Technologies, to calculate the liabilities, normal costs and projected benefit payments. Winklevoss Technologies employs actuaries who are experts in the development of actuarial software and is utilized by many of the actuarial consulting firms worldwide. The ProVal software is customized by our staff to value the benefits described in this report. We have used ProVal in accordance with its original intended purpose and have reviewed the results from ProVal as it relates to the Plan.

Schedule MB, line 3 – Contributions Made to the Plan for the Plan Year

Employer contributions (other than withdrawal liability payments) are paid in substantially equal monthly installments pursuant to collective bargaining agreements. The interest credited to the Funding Standard Account is therefore assumed to be equivalent to a July 1 contribution date.

The source of contributions for the Plan Year ending December 31, 2025, was a draft of the Fund auditor's report.

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4f – Cash Flow Projections

Exhibit D: Cashflow Projection

Local 1102 Retirement Trust

Plan Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>
Assets on January 1st	39,920,686	38,156,646	36,225,159	34,116,314	31,800,509	29,289,221	26,557,138
Contributions	565,024	566,080	566,920	566,968	566,968	527,690	166,524
Benefit Payments	(4,284,136)	(4,301,726)	(4,316,201)	(4,345,241)	(4,347,850)	(4,321,078)	(4,295,208)
Administrative Expenses	(867,000)	(884,340)	(902,027)	(920,068)	(938,469)	(957,238)	(976,383)
Investment Income	<u>2,822,072</u>	<u>2,688,499</u>	<u>2,542,463</u>	<u>2,382,536</u>	<u>2,208,063</u>	<u>2,018,543</u>	<u>1,800,345</u>
Assets on December 31st	38,156,646	36,225,159	34,116,314	31,800,509	29,289,221	26,557,138	23,252,416

Plan Year	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>
Assets on January 1st	23,252,416	19,748,756	16,037,778	12,113,274	7,958,695	3,548,574
Contributions	166,524	166,524	166,524	166,524	166,524	166,524
Benefit Payments	(4,228,532)	(4,155,162)	(4,072,390)	(3,989,727)	(3,914,564)	(3,814,286)
Administrative Expenses	(995,911)	(1,015,829)	(1,036,146)	(1,056,869)	(1,078,006)	(1,099,566)
Investment Income	<u>1,554,259</u>	<u>1,293,489</u>	<u>1,017,508</u>	<u>725,493</u>	<u>415,925</u>	<u>88,118</u>
Assets on December 31st	19,748,756	16,037,778	12,113,274	7,958,695	3,548,574	INSOLVENT

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4f – Cash Flow Projections (cont'd)

Exhibit A: ACTUARIAL ASSUMPTIONS /METHODS

Actuarial Assumptions

Interest Rates 7.50% per annum

Mortality Healthy Participants: The mortality of healthy participants is assumed to follow the standard RP-2014 blue-collar adjusted mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then the standard mortality improvement scale for the year prior to the valuation year was applied on a fully generational basis.

Disabled Participants: The mortality of disabled participants is assumed to follow the standard RP-2014 disabled mortality table, adjusted to 2006 by removing projections under scale MP-2014, and then the standard mortality improvement scale the year prior to the valuation year was applied on a fully generational basis.

Retirement Age Active participants are assumed to retire at the following rates:

<u>Age</u>	<u>Rate</u>
62	50%
63	40%
64	40%
65	100%

Participants becoming disabled in the future are assumed to retire as soon as they are eligible.

Inactive participants are assumed to retire at age 65 (age 62 for Plan D participants), or attained age if greater.

Termination Rates The termination rates are assumed to follow the Sarason T-7 withdrawal table. Sample rates are as follows:

<u>Age</u>	<u>Termination Rate</u>
25	9.6742%
35	8.7062%
45	6.3540%
55	1.5488%

Disability Rates Disability rates are assumed to follow 1987 Group Long Term Disability Incidence Rates for males and females. Sample disability rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>	<u>Age</u>	<u>Males</u>	<u>Females</u>
27	0.06%	0.10%	52	0.56%	0.67%
37	0.10%	0.22%	57	1.00%	0.95%
47	0.29%	0.38%	62	1.35%	1.01%

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 4f – Cash Flow Projections (cont'd)

A. ACTUARIAL ASSUMPTIONS /METHODS (cont'd)

Administrative Expenses \$850,000 per annum in 2024 plan year, increasing 2% per year in 2025 and beyond.

Marriage 80% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

Form of Payment Payment form at retirement is assumed as follows:

Life Annuity	70%
50% Joint-and-Survivor	15%
75% Joint-and-Survivor	15%

Active Participants and Future Service A participant credited with at least 500 hours in the prior year is an active participant and is assumed to earn additional accruals under the Plan. All actives are assumed to earn 12 months of Benefit Service in the future.

Each active will earn 1 year of Vesting Service annually.

New Entrants All active participants who terminate active employment will be replaced by new hires. The distribution of entry ages for assumed new hires is as follows:

<u>Age</u>	<u>Percent of new hires</u>
25	50%
30	15%
35	10%
40	5%
45	5%
50	5%
55	10%

Cost-of-Living Adjustment None.

For the projections we have assumed that all of the actuarial assumptions outlined above would be realized in each year of the projections, with the exception of asset returns for the 2024 plan year, where preliminary estimated returns were used. Furthermore, underlying these projections are the following assumptions, adopted after conferral with the Fund Administrator and Board of Trustees regarding their expectations concerning the Plan membership's demographic composition going forward:

(a) that the continuing active membership would remain stable at its current level (after reflecting employers who withdrew during the prior year),

(b) that, for the plan year ending December 31, 2024, continuing active members will have earned one additional unit of benefit.

Local 1102 Retirement Trust Actuarial Certification for the January 1, 2025 Plan Year



Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
2025	\$102,620	\$2,967,644	\$3,205,596	\$6,275,860
2026	116,336	1,143,917	3,073,360	4,333,613
2027	122,363	1,271,543	2,939,711	4,333,617
2028	125,744	1,406,136	2,804,984	4,336,864
2029	130,484	1,538,989	2,669,758	4,339,231
2030	132,146	1,644,587	2,534,241	4,310,974
2031	133,899	1,751,966	2,398,775	4,284,640
2032	135,562	1,813,576	2,263,715	4,212,853
2033	134,496	1,872,464	2,129,428	4,136,388
2034	133,071	1,921,457	1,996,288	4,050,816
2035	132,937	1,966,264	1,864,688	3,963,889
2036	130,811	2,020,745	1,735,017	3,886,573
2037	130,190	2,042,902	1,607,674	3,780,766
2038	126,695	2,071,442	1,483,054	3,681,191
2039	122,348	2,089,606	1,361,551	3,573,505
2040	118,136	2,089,424	1,243,575	3,451,135
2041	113,678	2,092,693	1,129,553	3,335,924
2042	110,418	2,088,723	1,019,922	3,219,063
2043	106,773	2,069,792	915,123	3,091,688
2044	102,653	2,059,007	815,586	2,977,246
2045	102,211	2,047,097	721,713	2,871,021
2046	99,356	2,021,240	633,856	2,754,452
2047	96,474	1,992,322	552,301	2,641,097
2048	91,727	1,957,556	477,250	2,526,533
2049	86,252	1,929,372	408,819	2,424,443
2050	81,221	1,892,426	347,032	2,320,679
2051	77,219	1,846,838	291,819	2,215,876
2052	72,523	1,800,146	243,021	2,115,690
2053	69,141	1,753,368	200,386	2,022,895
2054	66,028	1,696,626	163,574	1,926,228
2055	61,424	1,630,493	132,178	1,824,095
2056	56,901	1,558,166	105,727	1,720,794
2057	54,600	1,483,923	83,716	1,622,239
2058	52,919	1,408,779	65,626	1,527,324
2059	49,094	1,329,396	50,946	1,429,436
2060	45,425	1,251,982	39,184	1,336,591
2061	42,026	1,173,347	29,875	1,245,248
2062	38,885	1,095,725	22,598	1,157,208
2063	35,999	1,020,462	16,973	1,073,434

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

***Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments
(cont'd)***

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
2064	\$33,337	\$948,188	\$12,671	\$994,196
2065	31,132	878,310	9,410	918,852
2066	28,868	812,100	6,958	847,926
2067	26,774	748,770	5,127	780,671
2068	24,827	688,640	3,766	717,233
2069	23,150	631,580	2,758	657,488
2070	21,484	577,464	2,013	600,961
2071	19,865	526,172	1,463	547,500
2072	18,328	477,599	1,057	496,984
2073	16,861	431,668	758	449,287
2074	15,461	388,317	538	404,316

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

***Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and
Withdrawal Liability Payments***

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Withdrawal Liability Payments</u>	<u>Total</u>
2025	\$164,580	\$404,444	\$565,024
2026	165,636	404,444	566,080
2027	166,476	404,444	566,920
2028	166,524	404,444	566,968
2029	166,524	404,444	566,968
2030	166,524	361,166	527,690
2031	166,524	0	166,524
2032	166,524	0	166,524
2033	166,524	0	166,524
2034	166,524	0	166,524

Plan Name: Local 1102 Retirement Trust
EIN/PN: 13-1847329/001
Plan Sponsor: Local 1102 Retirement Trust

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 2025 This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
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	▶ ☒
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 LOCAL 1102 RETIREMENT TRUST	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 10/01/1955
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) LOCAL 1102 RETIREMENT TRUST 311 CROSSWAYS PARK DRIVE WOODBURY NY 11797-2041	2b Employer Identification Number (EIN) 13-1847329 2c Plan Sponsor's telephone number 516-683-1102 2d Business code (see instructions) 448110

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		7/20/2026	JACK CAFFEY
	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

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

Form 5500 (2025)
v. 250312

3a Plan administrator's name and address ☒ 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	4,459
---	----------	-------

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)	91
a (2) Total number of active participants at the end of the plan year	6a(2)	77
b Retired or separated participants receiving benefits	6b	1,525
c Other retired or separated participants entitled to future benefits	6c	2,562
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	4,164
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	192
f Total. Add lines 6d and 6e	6f	4,356
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	8

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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)** ☒ **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

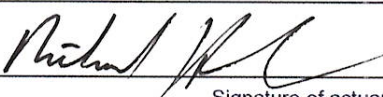
If "Yes" is checked, complete lines 11b and 11c.

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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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 2025 This Form is Open to Public Inspection
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Local 1102 Retirement Trust		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LOCAL 1102 RETIREMENT TRUST		D Employer Identification Number (EIN) 13-1847329
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 1 Day 1 Year 2025		
b Assets		
(1) Current value of assets	1b(1)	39,929,705
(2) Actuarial value of assets for funding standard account	1b(2)	35,509,701
c (1) Accrued liability for plan using immediate gain methods	1c(1)	50,529,340
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	50,529,340
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)	73,323,275
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	79,329
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	6,287,353
(3) Expected plan disbursements for the plan year	1d(3)	6,275,860
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		6/15/2026
Richard Hudson Signature of actuary		Date 26-05610
Type or print name of actuary First Actuarial Consulting, Inc.		Most recent enrollment number (212) 395-9555
Firm name 1501 Broadway, Suite 1728		Telephone number (including area code)
New York NY 10036-5601 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) 2025 v. 250702		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	41,880,757
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,707	32,340,630
(2) For terminated vested participants	2,661	38,699,168
(3) For active participants:		
(a) Non-vested benefits		49,337
(b) Vested benefits		2,234,140
(c) Total active	91	2,283,477
(4) Total	4,459	73,323,275
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.12 %

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
03/21/2025	100,111				
06/09/2025	100,111				
07/01/2025	150,251				
09/12/2025	100,111				
12/15/2025	100,111				
Totals ▶			3(b)	550,695	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					400,444

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	70.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ 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)?		☐ Yes ☒ 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. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2037

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	4.01 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	7P
(2) Females	6c(2)	7FP
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	12.0%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	23.0%
i Expense load included in normal cost reported in line 9b	6i	☐ 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)	750,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3,024,252	-318,706

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	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?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-109,832

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	7,960,023
b Employer's normal cost for plan year as of valuation date.....	9b	793,293

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)	18,351,995	2,767,214
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c..... **9d** 864,040**e** Total charges. Add lines 9a through 9d..... **9e** 12,384,570**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f** 0**g** Employer contributions. Total from column (b) of line 3..... **9g** 550,695**h** Amortization credits as of valuation date..... **9h** 11,292,379 1,441,472**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 126,499**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	11,292,379	1,441,472
9j(1)	16,998,902	
9j(2)	32,094,053	
9j(3)		0

k (1) Waived funding deficiency **9k(1)** 0**(2)** Other credits **9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) **9l** 2,118,666**m** Credit balance: If line 9l is greater than line 9e, enter the difference **9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference **9n** 10,265,904**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year **9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date **9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... **9o(2)(b)** 0**(3)** Total as of valuation date **9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... **10** 10,265,904**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No