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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/02/1959

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

14 PENN PLAZA, 12TH FLOOR
NEW YORK, NY 10122

2b Employer Identification Number (EIN) 51-6120204

2c Plan Sponsor's telephone number 212-284-1200

2d Business code (see instructions) 711510

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2026	AUGUSTINO GAGLIARDI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2026	CHRISTOPHER J.G. BROCKMEYER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	52611
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)**	19513
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	19577
b	Retired or separated participants receiving benefits	**6b**	16685
c	Other retired or separated participants entitled to future benefits	**6c**	13821
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	50083
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2818
f	Total. Add lines **6d** and **6e**.	**6f**	52901
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	1714

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

1A

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

D Employer Identification Number (EIN)
51-6120204

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ANTHEM BLUE CROSS AND BLUE SHIELD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-7391136	55093	A66097	55	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
55043	11484

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PATRIOT GROWTH INSURANCE SERVICES
501 OFFICE CENTER DRIVE
SUITE 215
FORT WASHINGTON, PA 19034

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
32389			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

GROUP HEALTH SOLUTIONS INC
437 EAST ALLEN STREET
2ND FL
HUDSON, NY 12534

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
22654			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PROFESSIONAL GROUP PLANS INC

225 WIRELESS BLVD
HAUPPAUGE, NY 11788

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
	11484	BONUS, OVERRIDE & NON MONETARY COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6)Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** [X] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [X] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	1384871
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

D Employer Identification Number (EIN)
51-6120204

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5123390	64246	00545972	69	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
16653	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PATRIOT GROWTH INSURANCE SERVI
437 EAST ALLEN STREET
2ND FL
HUDSON, NY 12534

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
10407	0		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

PROFESSIONAL GROUP PLANS INC
225 WIRELESS BOULEVARD
2ND FLOOR
HAUPPAUGE, NY 11788

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
6246	0		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6)Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [X] Dental
- **c** [X] Vision
- **d** [X] Life insurance
- **e** [X] Temporary disability (accident and sickness)
- **f** [X] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [X] Other (specify) ▶ ACCIDENT, AD&D, OPTIONAL AD&D, OPTIONAL LIFE, VOLUNTARY HOSPITAL INDEMNITY

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	124929
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

D Employer Identification Number (EIN)
51-6120204

E Type of plan: **(1)** [X] 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)**	1715915843
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1768883013
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	3635362019
(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)**	3635362019
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)**	5113497470
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	57633521
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	277769372
(3)	Expected plan disbursements for the plan year	**1d(3)**	294203892

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	Date: 09/24/2026
KELLY COFFING	26-06596
Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC.	206-504-5803
Firm name	Telephone number (including area code)
71 S. WACKER DRIVE SUITE 3100 CHICAGO, IL 60606-4637	
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**	1716078708
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		19707	2834540195
(2) For terminated vested participants		13752	731542161
(3) For active participants:			
(a) Non-vested benefits			22844238
(b) Vested benefits			1524570876
(c) Total active		19513	1547415114
(4) Total		52972	5113497470
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	33.56 %

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
07/01/2025	83274136				
			Totals ► **3(b)**	83274136	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	453527

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	48.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] 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 [X] 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**	2052

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** [X] 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 [X] No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	3.44 %	
		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	A
(2) Females	**6c(2)**	7FP	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
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)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	11.4 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	8.0 %	
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)**	16434520	
(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	-182270859	-18703141

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	1007837121
b Employer's normal cost for plan year as of valuation date	**9b**	44322729

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	1598399255		253086986
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	91367279
e Total charges. Add lines 9a through 9d			**9e**	1396614115
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**	83274136
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	739757370		125096327
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	11645997
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	2101232728		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	2969782089		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	220016460
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**	1176597655
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... [X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

D Employer Identification Number (EIN)
51-6120204

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).. . . . . [X] 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

400 CAPITAL MANAGEMENT LLC

26-3489627

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

ABRY PARTNERS VII, LP

27-4628090

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

AC CARBON CAYMAN LP

98-1622151

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

AMERICAN SECURITIES PARTNERS VII LP

47-1836594

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

APOLLO ADVISORS VIII, L.P.

80-0877161

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

ARBOUR LANE CREDIT OPP FD III (B)

86-3505724

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

ARBOUR LANE CREDIT OPP FD IV (B)

99-5126603

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

ASF VIII, L.P.

THIRD FLOOR 27 ESPLANADE
ST HELIER, JERSEY JE23QA CI

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

BALANCE POINT CAP MANAGERS III LLC

285 RIVERSIDE AVENUE
SUITE 200
WESTPORT, CT 06880

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

BALANCE POINT CAP MANAGERS V LLC

285 RIVERSIDE AVENUE
SUITE 200
WESTPORT, CT 06880

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

BALANCE POINT CAP MANAGERS VI LLC

285 RIVERSIDE AVENUE
SUITE 200
WESTPORT, CT 06880

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

BERKSHIRE FUND XI, L.P.

200 CLARENDON STREET
35TH FLOOR
BOSTON, MA 02116

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

BLACKSTONE ENERGY MGMT ASSOC II LLC

26-0288589

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

BLACKSTONE MGMT ASSOC VII LLC

26-0288589

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

BLUE OWL ALT CREDIT ADVISORS LLC

399 PARK AVENUE
NEW YORK, NY 10022

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

BLUE TORCH

98-1533006

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

BRIDGEPOINT ADVISERS II LIMITED

98-1328579

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

BRIDGEWATER ASSOCIATES, LP

ONE NYALA FARMS ROAD
WESTPORT, CT 06880

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

CAPITAL TODAY EVERGREEN FUND, LP

88 CENTURY BOULEVARD SUITE 3808 JIN MAO TOWER PU DONG
SHANGHAI, CHINA 200121 CH

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

CATALYST FUND LIMITED PARTNERSHIP V

98-1252120

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

CHARTERHOUSE CAPITAL PARTNERS X

6TH FLOOR, BELGRAVE HOUSE 76 BUCKINGHAM PALACE ROAD
LONDON, ENGLAND SW1W9TQ GB

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

COATUE OFFSHORE FUND, LTD

24-26 CITY QUAY
DUBLIN, IRELAND D02NV19 DO

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

CRAYHILL CAPITAL MGMT, LP

47-4510891

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

CVC CAPITAL PARTNERS VII LIMITED

27 ESPLANADE
ST HEILIER, JERSEY JE11SG CI

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

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

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

EIG ENERGY FUND XVI, L.P.

46-2825629

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

ENERGY CAPITAL PARTNERS MGMT LP

20-2755010

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

FLF FUND III GP LIMITED

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

FLF FUND IV GP LIMITED

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

FORTRESS CREDIT OPP. V ADVISORS LLC

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

FORTRESS CREDIT OPP. VI ADVISORS LL

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

FRAZIER HEALTHCARE GR BUYOUT XI PV

TWO UNION SQUARE
601 UNION STREET, SUITE 3200
SEATTLE, WA 98101

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

GAOCHENG FUND I, LP

98-1462664

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

GAOCHENG FUND II, LP

98-1613111

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

GGV CAPITAL IX L.P.

98-1697681

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

GGV CAPITAL IX PLUS L.P.

98-1697797

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

GLENDON CAPITAL MANAGEMENT LP

46-1394333

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

HARBOURVEST

74-3130888

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

HILLHOUSE INVESTMENT MGMT, LTD

4TH FLOOR HARBOUR PLACE SOUTH CHURCH STREET PO BOX 10240
GRAND CAYMAN, CAYMEN ISLANDS KY1002 KY

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

HPS MEZZANINE MANAGEMENT III, LLC

30-0895367

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

JACKSON SQUARE VENTURES MGMT CO

46-4183470

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

JANCHOR PARTNERS OPP. OFFSH. FD II

98-1490873

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

KELSO & COMPANY, L.P.

94-2680741

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

KPS SPECIAL SITUATIONS FUND V (A)

1 VANDERBILT AVE, 52 FLOOR
NEW YORK, NY 10017

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

KPS SPECIAL SITUATIONS FUND VI (A)

1 VANDERBILT AVE, 52 FLOOR
NEW YORK, NY 10017

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

LCM PARTNERS COPS 4 (USD) SLP

98-1509785

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

LCM PARTNERS COPS 5 (USD) SLP

98-1734718

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

LIBERTY HALL CAPITAL PTNRS FD I, LP

45-3181272

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

LIGHTSPEED CHINA PTNRS SELECT I, LP

98-1462260

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

LIGHTSPEED LUMINOUS SELECT II, L.P.

98-1619621

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

LIGHTSPEED OPPORTUNITY FUND II, L.P

98-1462260

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

LIGHTSPEED OPPORTUNITY FUND, L.P.

98-1462260

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

LIGHTSPEED VENTURE SELECT IV, L.P.

98-1462260

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

LIGHTSPEED VENTURE SELECT V, L.P.

98-1462260

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

MCP PRIVATE CAPITAL (FEEDER) FD IV

98-1512405

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

MERITECH CAPITAL ASSOC VI LLC

83-0674172

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

MERITECH CAPITAL ASSOC VII LLC

85-1034322

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

MERITECH CAPITAL ASSOCIATES VIII LL

88-2345507

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

MILLSTREET CREDIT OFFSHORE FUND LTD

98-1394806

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

NCP FUND I-B, LP

98-1417289

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

OCP ASIA (SINGAPORE) PTE. LTD

98-0621043

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

PLATINUM EQUITY ADVISORS, LLC

20-0080603

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

QUAN VENTURE FUND II, L.P.

98-1432100

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

QUAN VENTURE FUND III, L.P.

98-1614331

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

RELIANCE TRUST COMPANY

58-1428634

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

REVELATION CAPITAL MANAGEMENT, LLC

46-4640111

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

ROARK CAPITAL PARTNERS IV LP

47-1278366

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

SILVER LAKE TECHNOLOGY ASSOC. VI LP

84-4908393

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

SILVER LAKE TECHNOLOGY ASSOC. VII

87-2542352

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

SIXTH STREET PARTNERS

2100 MCKINNEY AVENUE
SUITE 1500
DALLAS, TX 75201

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

THOMAS H. LEE PARALLEL FUND VII, LP

04-3475841

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

THOMPSON STREET CAPITAL PTNRS V, LP

82-4416268

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

THOMPSON STREET CAPITAL PTNRS VI

86-3842115

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

TRIDENT IX, LP

98-1602048

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

TRIDENT VIII, LP

98-1456467

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

VITRUVIAN PARTNERS LLP

105 WIGMORE STREET
LONDON, ENGLAND W1U1QY GB

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

WPEF VI MANAGER LIMITED

70 SIR JOHN ROGERSONS QUAY
DUBLIN, IRELAND D02R296 DO

(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

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(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)

CAMBRIDGE ASSOCIATES LLC

04-3515240

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	2404062	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 64	NONE	886552	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	800000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

TWO SIGMA ADVISERS, LP

35-2191456

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	781047	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

DAVIDSON KEMPNER CAPITAL MGMT LP

13-3863161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	694313	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

JUNTO OFFSHORE FUND LTD

450 PARK AVENUE
25TH FLOOR
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	621273	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

THE CHILDRENS INVESTMENT FUND

7 CLIFFORD STREET
LONDON, LONDON W1G0PD GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	614195	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PROSKAUER ROSE LLP

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	588363	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VIKING GLOBAL INVESTORS LP

13-4055118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	586485	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

HBK MULTI-STRATEGY OFFSHORE FUND

98-0497416

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	585761	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 1

13-1895132

(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	551312	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 70	NONE	547907	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SILCHESTER INT'L INVESTORS LLP

36-7045783

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	509439	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ELLIOT INTERNATIONAL LIMITED

22-3338767

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	476044	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COHEN WEISS AND SIMON LLP

13-1592323

(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	434994	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PARK PRESIDIO

46-2796115

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	428781	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 2

13-1895132

(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	416354	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ARTISAN INTERNATIONAL VALUE FUND

30-0551775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	389590	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

WITHUMSMITH+BROWN, PC

22-2027092

(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	386445	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CEVIAN CAPITAL

98-0374494

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	371004	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 3

13-1895132

(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	331968	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CAT ROCK CAPITAL MANAGEMENT LP

47-4285565

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	315958	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

IRON MOUNTAIN, INC.

23-2588479

(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	311394	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INDEPENDENT FRANCHISE PARTNERS, LLP

98-0682628

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	284017	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

INDABA CAPITAL MANAGEMENT, L.P.

27-1639439

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	264576	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 4

13-1895132

(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	258293	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 5

13-1895132

(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	258249	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)

LAKEWOOD CAPITAL MANAGEMENT LP

20-8865904

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	247371	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 6

13-1895132

(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	242606	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TIGER GLOBAL

13-4167110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	242190	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

EMPLOYEE 7

13-1895132

(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	241624	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ACADIAN ASSET MANAGEMENT LLC

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	237472	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

OVERLOOK PARTNERS

98-0131278

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	237079	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

EMPLOYEE 8

13-1895132

(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	220235	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SENATOR INVESTMENT GROUP LP

26-2124641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	213991	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 9

13-1895132

(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	211734	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 10

13-1895132

(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	205410	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 11

13-1895132

(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	201608	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 12

13-1895132

(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	197079	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

AETOS CAPITAL OPPORT. FD CAYMAN LP

98-1531331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	194431	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PERFECT PRINTING SOLUTIONS, INC.

47-4140223

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	191673	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MALABAR INDIA FUND LP

104 WEST 40TH STREET
19TH FLOOR
NEW YORK, NY 10018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	176973	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

SOROBAN CAPITAL PARTNERS LP

32-0303386

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	175495	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 13

13-1895132

(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	170017	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 14

13-1895132

(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	169174	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 15

13-1895132

(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	150660	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WINMILL SOFTWARE INC

52-2247044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49 50	NONE	148442	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAMBER CAPITAL MANAGEMENT, LP

42-1693587

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	142808	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 16

13-1895132

(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	141790	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HS MANAGEMENT PARTNERS, LLC

26-0335469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	138606	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 17

13-1895132

(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	131848	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ORBIS INVESTMENT MANAGEMENT LIMITED

98-0451139

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	130530	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 18

13-1895132

(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	125753	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARRIS RAND LUSK

122 EAST 42ND STREET
SUITE 3605
NEW YORK, NY 10168

(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	124998	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 19

13-1895132

(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	124946	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 20

13-1895132

(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	122049	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 21

13-1895132

(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	120578	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

WILSHIRE ADVISORS LLC

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	116484	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 22

13-1895132

(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	115991	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 23

13-1895132

(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	114746	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 24

13-1895132

(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	114255	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 25

13-1895132

(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	112572	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 26

13-1895132

(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	108083	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CHARLES-LIM ASIA GLOBAL LIMITED

KINGSTON CHAMBERS P.O. BOX 173
ROAD TOWN, TORTOLA VG1110 VG

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	107161	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 27

13-1895132

(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	106602	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 28

13-1895132

(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	103784	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 29

13-1895132

(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	103537	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 30

13-1895132

(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	102765	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 31

13-1895132

(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	102020	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)

EMPLOYEE 32

13-1895132

(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	98917	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 33

13-1895132

(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	94174	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 34

13-1895132

(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	93789	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)

EMPLOYEE 35

13-1895132

(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	91538	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 36

13-1895132

(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	87197	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 37

13-1895132

(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	85629	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)

EMPLOYEE 38

13-1895132

(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	84802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 39

13-1895132

(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	84686	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 40

13-1895132

(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	82848	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)

EMPLOYEE 41

13-1895132

(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	82757	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 42

13-1895132

(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	81506	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 43

13-1895132

(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	81408	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)

EMPLOYEE 44

13-1895132

(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	79489	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

OPUS INVESTMENT ADVISORS, LLC

41-2063321

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	78565	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 45

13-1895132

(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	78429	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 46

13-1895132

(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	78398	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 47

13-1895132

(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	74672	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 48

13-1895132

(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	72921	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)

EMPLOYEE 49

13-1895132

(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	70658	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 50

13-1895132

(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	69841	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 51

13-1895132

(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	69301	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 52

13-1895132

(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	67272	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 53

13-1895132

(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	67038	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION, LLC

82-4722389

(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	63555	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)

EMPLOYEE 54

13-1895132

(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	60046	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 55

13-1895132

(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	56194	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 56

13-1895132

(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	53846	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)

EMPLOYEE 57

13-1895132

(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	53469	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 58

13-1895132

(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	52732	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPLOYEE 59

13-1895132

(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	52697	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)

EMPLOYEE 60

13-1895132

(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	51210	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MATRIX CAPITAL MANAGEMENT COMPANY

04-3475951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	50982	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EMPLOYEE 61

13-1895132

(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	50865	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 62

13-1895132

(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	49927	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 63

13-1895132

(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	49597	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 64

13-1895132

(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	48878	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 65

13-1895132

(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	44867	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PZENA INVESTMENT MANAGEMENT, LLC

13-3860154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	39504	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	34819	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)

EMPLOYEE 66

13-1895132

(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	34522	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONSTELLATION INVESTMENTS

AVENIDA FARIA LIMA 331, 4TH FLOOR
SAO PAULO, SAO PAULO 4538 BR

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	33455	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

TRUSTEE 1

51-6120204

(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?
20 50	TRUSTEE	31603	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EMPLOYEE 67

13-1895132

(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	27474	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPLOYEE 68

13-1895132

(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	27136	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INCA INVESTMENTS LLC

22-3899123

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	22338	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

MIG LLC

92-1443405

(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	22004	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARES CAPITAL MANAGEMENT INC

74-2961140

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	17826	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WINSLOW TECHNOLOGY GROUP, LLC

30-0213189

(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	15490	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)

IGNITE ENTERPRISE SOFTWARE SOLUTION

13-3477246

(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	14862	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 2

51-6120204

(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?
20 50	TRUSTEE	13255	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 3

51-6120204

(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?
20 50	TRUSTEE	12882	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PENN SQUARE GLOBAL REAL ESTATE FUND

26-2590335

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	11804	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 4

51-6120204

(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?
20 50	TRUSTEE	10114	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEXIS NEXIS

52-1471842

(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	10036	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

JAMS SOFTWARE, LLC

33-4350970

(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?
14	NONE	9500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 5

51-6120204

(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?
20 50	TRUSTEE	9494	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 6

51-6120204

(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?
20 50	TRUSTEE	7998	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PROMENET, INC.

22-3662709

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	7787	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 7

51-6120204

(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?
20 50	TRUSTEE	6915	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 8

51-6120204

(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?
20 50	TRUSTEE	5526	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

GLOBAL RELAY COMMUNICATION INC.

68-0679154

(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	5357	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 9

51-6120204

(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?
20 50	TRUSTEE	5348	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUSTEE 10

51-6120204

(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?
20 50	TRUSTEE	5164	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ISI TELEMANAGEMENT SOLUTIONS, LLC

36-3835339

(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	5040	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

(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?
22 53	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	167204	Yes [ ] No [X]

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	102164

(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.
CHUBB 13-1963496	COMMISSION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	28534

(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.
ENCORE 45-3957469	COMMISSION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	17599

(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.
ULLICO 13-2988846	COMMISSION FEES

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
SEGAL SELECT INSURANCE SERVICES	22 53	5011

(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.
HARTFORD 06-0383750	COMMISSION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	4074

(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.
RLI CORP. 37-0915434	COMMISSION FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	3750

(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.
AMERICAN INTERNATIONAL GROUP, INC. 13-2592361	COMMISSION FEES

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
SEGAL SELECT INSURANCE SERVICES	22 53	3275
(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.	
TRAVELERS 06-0566090	COMMISSION FEES	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	22 53	1863
(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.	
OLD REPUBLIC INSURANCE GROUP 25-0410420	COMMISSION FEES	

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

D Employer Identification Number (EIN)
51-6120204

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	IR+M CONSERVATIVE CORE BOND		
b Name of sponsor of entity listed in (a):	GLOBAL TRUST COMPANY		
c EIN-PN 37-6567224-008	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	232344304
a Name of MTIA, CCT, PSA, or 103-12 IE:	COL DOUBLELINE CORE PLUS FIXED INC		
b Name of sponsor of entity listed in (a):	RELIANCE TRUST COMPANY		
c EIN-PN 90-6169542-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	228986674
a Name of MTIA, CCT, PSA, or 103-12 IE:	PIMCO MULTIEMPLOYER PLAN ARPA/SFA		
b Name of sponsor of entity listed in (a):	GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 88-3256037-800	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	225635348
a Name of MTIA, CCT, PSA, or 103-12 IE:	COMMINGLED PENSION TRUST FUND		
b Name of sponsor of entity listed in (a):	JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-6201314-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	88359039
a Name of MTIA, CCT, PSA, or 103-12 IE:	TWO SIGMA INTERNATIONAL CORE FUND		
b Name of sponsor of entity listed in (a):	TWO SIGMA ADVISERS, LP		
c EIN-PN 80-0813293-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	81823242
a Name of MTIA, CCT, PSA, or 103-12 IE:	SILCHESTER INTERNATIONAL VALUE		
b Name of sponsor of entity listed in (a):	SILCHESTER INTERNATIONAL INVESTORS LLP		
c EIN-PN 36-7045783-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	77450302
a Name of MTIA, CCT, PSA, or 103-12 IE:	ACADIAN EMERGING MARKETS EQUITY FD		
b Name of sponsor of entity listed in (a):	ACADIAN ASSET MANAGEMENT LLC		
c EIN-PN 04-2929221-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	43198286

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

D Employer Identification Number (EIN)
51-6120204

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	957598	665500
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	14139109	11383100
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	41697754	10012478
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	111108123	117043632
(2) U.S. Government securities	1c(2)	287073964	267889539
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	183784016
(B) All other	1c(3)(B)	263069113	70781342
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	34664952	56472544
(5) Partnership/joint venture interests	1c(5)	1034124435	1144239348
(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)	1328044655	1320896294
(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)	50044146	95007027
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2731288	4430625

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e	4923775	3927628
1f Total assets (add all amounts in lines 1a through 1e)	1f	3172578912	3286533073
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	9650048	10336133
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	37784759	59551932
1k Total liabilities (add all amounts in lines 1g through1j)	1k	47434807	69888065
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	3125144105	3216645008

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)	82820609	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	-502540	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		82318069
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	207281	
(B) U.S. Government securities	2b(1)(B)	9888440	
(C) Corporate debt instruments	2b(1)(C)	9330562	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3288022	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		22714305
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	444489	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	21564268	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		22008757
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	634454496	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	583094871	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		51359625
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	24433781	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		24433781

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		162868920
(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)		11833534
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		377536991
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	253560206	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		253560206
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)	8456360	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	386445	
(5) Investment advisory and investment management fees	2i(5)	14891636	
(6) Bank or trust company trustee/custodial fees	2i(6)	98437	
(7) Actuarial fees	2i(7)	461529	
(8) Legal fees	2i(8)	997643	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	277974	
(11) Other expenses	2i(11)	6905858	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		32475882
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		286036088
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		91500903
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: WITHUMSMITH+BROWN, PC **(2)** EIN: 22-2027092

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		1491769072
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585072.

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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYE

D Employer Identification Number (EIN)
51-6120204

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 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 59

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

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 DISNEY WORLDWIDE SERVICES INC.

b EIN 95-4245682 **c** Dollar amount contributed by employer 3163611

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS

b EIN 53-0245017 **c** Dollar amount contributed by employer 2818858

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 EP TALENT SERVICES

b EIN 61-1805920 **c** Dollar amount contributed by employer 2806330

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 LOS ANGELES PHILHARMONIC ASSOCIATION

b EIN 95-1696734 **c** Dollar amount contributed by employer 1570759

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 TEAM MUSIC

b EIN 95-4836608 **c** Dollar amount contributed by employer 1508876

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 NEW YORK CITY BALLET

b EIN 13-2947386 **c** Dollar amount contributed by employer 1480882

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 08 Day 31 Year 2026

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) 19.18
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [X] Other (specify): % OF EARNINGS

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 SAN FRANCISCO OPERA

b EIN 94-0836240 **c** Dollar amount contributed by employer 1252318

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 MINNESOTA ORCHESTRAL ASSOCIATION

b EIN 41-0693875 **c** Dollar amount contributed by employer 1000802

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 SAN FRANCISCO BALLET ASSOCIATION

b EIN 94-1415298 **c** Dollar amount contributed by employer 924228

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 11 Day 30 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) 15.59
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [X] Other (specify): % OF EARNINGS

a Name of contributing employer DALLAS SYMPHONY ORCHESTRA

b EIN 75-0705442 **c** Dollar amount contributed by employer 897748

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	0
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**	0
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**	0

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

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

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	0
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: 23.00 % Private Equity: 15.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 37.00 %
High-Yield Debt: 0.00 % Real Assets: 0.00 % Cash or Cash Equivalents: 2.00 % Other: 23.00 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
[X] 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 [X] 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

[X] 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_____.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Consolidated Financial Statements
December 31, 2025 and 2024
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Table of Contents
December 31, 2025 and 2024

Independent Auditor's Report 1

Consolidated Statements of Net Assets Available for Benefits 3

Consolidated Statements of Changes in Net Assets Available for Benefits 4

Consolidated Statement of Accumulated Plan Benefits 5

Consolidated Statement of Changes in Accumulated Plan Benefits 6

Notes to Consolidated Financial Statements 7

Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974 22

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) 23

Schedule H, Line 4j - Schedule of Reportable Transactions 32

withum
ADVISORY TAX AUDIT

Independent Auditor's Report

To the Trustees and Participants of
American Federation of Musicians and Employers' Pension Fund and Subsidiary:

Opinion

We have audited the consolidated financial statements of the American Federation of Musicians and Employers' Pension Fund and Subsidiary, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, which comprise the consolidated statements of net assets available for benefits as of December 31, 2025 and 2024 and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the consolidated statement of accumulated plan benefits as of December 31, 2024 and the related consolidated statement of changes in accumulated plan benefits for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the net assets available for benefits as of December 31, 2025 and 2024 and the changes in net assets available for benefits for the years then ended and the accumulated plan benefits as of December 31, 2024 and the changes in accumulated plan benefits for the year then ended, of the American Federation of Musicians and Employers' Pension Fund and Subsidiary in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the American Federation of Musicians and Employers' Pension Fund and Subsidiary's ability to continue as a going concern for at least one year following the date that the consolidated 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 consolidated 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.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 American Federation of Musicians and Employers' Pension Fund and Subsidiary'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the American Federation of Musicians and Employers' Pension Fund and Subsidiary'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.

Withum Smith + Brown, PC

September 29, 2026

27-8

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Consolidated Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value	$ 3,260,544,367	$ 3,110,860,676
Receivables		
Due from broker for securities sold	4,754,592	36,996,308
Employer contributions	11,383,100	14,139,109
Employers' withdrawal liability - net of allowance for credit losses of $88,663 in 2025 and $10,841,325 in 2024	744,501	162,865
Accrued interest and dividends	4,513,385	4,538,581
Total receivables	21,395,578	55,836,863
Cash	665,500	957,598
Fixed assets - net	196,100	198,513
Other assets	685,530	656,518
Right-of-use asset	3,045,998	4,068,744
	4,593,128	5,881,373
Total assets	3,286,533,073	3,172,578,912
Liabilities		
Accrued expenses and other liabilities	10,336,133	9,650,048
Due to broker for securities purchased	56,051,796	33,108,368
Lease liability	3,500,136	4,676,391
Total liabilities	69,888,065	47,434,807
Net assets available for benefits	$ 3,216,645,008	$ 3,125,144,105

The Notes to Consolidated Financial Statements are an integral part of these statements.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Consolidated Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value	$ 250,495,860	$ 105,297,732
Interest and dividends	44,723,062	31,059,457
Investment expenses	(14,891,636)	(11,864,366)
Net investment income	280,327,286	124,492,823
Employer contributions	82,820,609	81,422,143
Withdrawal liability assessment adjustments	(502,540)	(95,659)
Special Financial Assistance (Note 13)	-	1,527,626,177
Total additions	362,645,355	1,733,445,484
Deductions		
Benefit payments	253,560,206	246,641,511
Administrative expenses	17,584,246	17,075,469
Total deductions	271,144,452	263,716,980
Net change in net assets available for benefits	91,500,903	1,469,728,504
Net assets available for benefits		
Beginning of year	3,125,144,105	1,655,415,601
End of year	$ 3,216,645,008	$ 3,125,144,105

The Notes to Consolidated Financial Statements are an integral part of these statements.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Consolidated Statement of Accumulated Plan Benefits
December 31, 2024

Vested benefits	
Active participants	$ 915,850,718
Age retirees	2,199,872,400
Terminated vested participants	469,763,534
Beneficiaries	163,616,713
Disabled participants	21,910,615
Total vested benefits	3,771,013,980
Nonvested benefits	19,872,247
Total actuarial present value of accumulated plan benefits	$ 3,790,886,227

The Notes to Consolidated Financial Statements are an integral part of this statement.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Consolidated Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	$ 3,762,343,561
Increase (decrease) during the year attributable to	
Discount period	254,290,064
Benefits accumulated plus actuarial gain	37,969,582
Benefit payments plus administrative expenses	(263,716,980)
Net change	28,542,666
Actuarial present value of accumulated plan benefits at end of year	$ 3,790,886,227

The Notes to Consolidated Financial Statements are an integral part of this statement.

1. Description of Plan

The following description of the American Federation of Musicians and Employers' Pension Fund and Subsidiary (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a multi-employer, noncontributory defined benefit pension plan primarily covering individuals covered under collective bargaining agreements of the American Federation of Musicians of the United States and Canada, AFL-CIO or one of its affiliated local unions (collectively, the “Union”). The Plan is operated by a Board of Trustees (the “Trustees”) with equal representation from the Union and the employers. The Trustees serve without compensation from the Plan.

General
The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The Plan is funded by employer contributions and investment returns. Employer contributions are based on a participant’s covered earnings pursuant to the terms of the respective collective bargaining agreements between the employer and the Union, or other approved agreements, at various fixed contribution percentage rates.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and has complied with the applicable minimum funding requirements.

Eligibility
An individual is eligible to become a participant of the Plan if both of the following conditions are met:

- The individual is employed as a musician by the Plan, the Union, or other employer acceptable to the Board of Trustees, and
- The individual’s employer has entered into a collective bargaining agreement, participation agreement or similar agreement acceptable to the Board of Trustees requiring the employer to contribute to the Plan on the employee’s behalf.

In order to become a participant, an eligible individual must earn at least $750 of covered earnings during a calendar year (also known as one quarter-year of vesting service).

Pension Benefits
A participant earns the non-forfeitable right to receive a Regular Pension Benefit (the participant is vested) when either of the following thresholds are met:

- Completion of 5 years of vesting service, including at least one quarter-year of vesting service after 1986, or completion of 10 years of vesting service, with no vesting service after 1986.
- Reaching age 65 while an active participant or reaching age 55, are vested, and retire from all Covered Employment.

Normal Retirement Age is 65, or, if later, the date on which the participant completes five years of participation (not including any years of participation before a permanent break in service) on or after April 1, 1988.

Participants with fewer than 3 years of vesting service on January 1, 2004, will need $750 of covered earnings during a calendar year to receive a one quarter-year of vesting service, or $3,000 during a calendar year to receive a full year of vesting service. Also, each participant with three or more years of vesting service on January 1, 2004, will continue to earn vesting service under the rules in effect before January 1, 2004, unless the participant has a permanent break-in-service after 2003. Prior to January 1, 2004, participants received one quarter-year of vesting service for each $375 of covered earnings during a calendar year, up to a maximum of one year of vesting service per calendar year for covered earnings of $1,500 or more.

The Plan also provides for certain periods of non-covered employment and military service to be counted in determining years of vesting service. For employment before 1977, vesting service was determined according to a different schedule.

The Regular Pension Benefit, generally paid as either a single life or a joint-and-survivor annuity, consists of monthly payments based on the total contributions earned by a participant through the participant's pension effective date. The Regular Pension Benefit is calculated by multiplying each $100 of contributions (rounded to the nearest $100) by the applicable benefit multiplier, which is determined by the participant's age at his/her pension effective date and the period when the contributions were earned.

Participants who currently are receiving a pension and return to work continue to receive their pension. In addition, they continue to earn additional benefits that are calculated differently depending on age. Additional benefits earned by working pensioners before normal retirement age are the greater of (1) the difference between (i) the monthly early retirement benefit being paid and (ii) the total benefit calculated as if the early retirement benefit had not begun, minus the actuarial value of benefits received expressed as a monthly benefit, and (2) the sum of all of the annual benefits payable with respect to contributions earned through May 31, 2010, under specified rules that were in effect before 1996. Additional benefits earned by working pensioners after age 65 will be reduced by the actuarial equivalent, as defined, of the benefits paid during the previous calendar year, so long as those benefits were both earned and paid after 2003.

Disability Benefits
A participant with ten years of vesting service who has not started to receive a regular pension benefit and becomes permanently and totally disabled is entitled to a disability pension benefit. The monthly disability benefit is calculated by multiplying each $100 of contributions by the applicable age 65 benefit multipliers and is actuarially reduced to reflect early commencement. Effective June 1, 2018, to be eligible for a disability pension benefit, a participant must also not be eligible, on his or her effective date, for a regular pension benefit and have earned at least one year of vesting service in the three-calendar year period immediately preceding the pension effective date.

Death Benefits
The Plan provides for the payment of certain benefits to a participant's designated beneficiary upon the death of the participant. The calculation and form of death benefits are determined by the participant's status at the time of death.

Pension Protection Act Filing of Critical Status
The actuary certified that for the Plan year beginning April 1, 2019, the Plan transitioned from "critical" status under the Pension Protection Act of 2006 ("PPA") to "critical and declining" status. Due to the receipt of Special Financial Assistance, the Plan is deemed under the law to remain in critical status through December 31, 2051, even if it would otherwise have emerged prior to that date. The significance of entering critical status is that the Plan's Board of Trustees is required by law to adopt a Rehabilitation Plan, consistent with the requirements of the PPA, designed to improve the Plan's financial health and to allow it to emerge from critical status. On April 15, 2010, the Board adopted a Rehabilitation Plan consistent with this requirement. The Rehabilitation Plan has been amended since the adoption.

The Rehabilitation Plan originally employed reasonable measures to enable the Plan to emerge from critical status at a later date than the 10-year rehabilitation period. As the Plan is currently not projected to emerge from critical status (either during the 10-year rehabilitation period that began April 1, 2013, or otherwise), the Rehabilitation Plan was updated in 2016 to employ reasonable measures to forestall insolvency and it does not have a definite term. The Rehabilitation Plan was further updated in June 2018 to require an additional 10% increase in the rate of contributions in collective bargaining agreements, or extensions thereof, that expire on or after August 1, 2018, and after the bargaining parties received notice of the update. The additional 10% in the rate of contributions will not be used to calculate any participant's benefits under the Plan but will be used solely to improve the financial health of the Plan.

The following benefits and benefit alternatives available under the Plan were eliminated under the Rehabilitation Plan, effective June 1, 2010: (i) early retirement subsidies; (ii) benefit guarantees for the single life annuity; (iii) "pop-up" and benefit guarantee features of the 50% joint and survivor annuity; (iv) post-normal retirement age subsidies; (v) certain forms of benefit for merged plans; and (vi) the lump-sum form of benefit offered by the Plan (not including lump sums with an actuarial present value of $5,000 or less).

The Rehabilitation Plan also required additional employer contributions to the Plan. Effective for contributions earned on or after June 1, 2010, but before April 1, 2011, the contribution rate was 104% of the contribution rate otherwise in effect under the collective bargaining agreement or expired collective bargaining agreement. Effective for contributions earned on or after April 1, 2011, the contribution rate is 109% of the contribution rate otherwise in effect under the collective bargaining agreement or expired collective bargaining agreement (excluding the 4% increase, which is not cumulative). Consistent with the PPA, if the collective bargaining agreements were not amended to include the new contribution rates under the Rehabilitation Plan, mandatory surcharges on employer contributions were established as follows: (i) effective for contributions earned on or after June 1, 2010, and before April 1, 2011, the surcharge was 5% of the employer's contributions to the Plan; and (ii) effective for contributions earned on or after April 1, 2011, the surcharge is 10% of the employer's contributions to the Plan. Surcharges do not generate benefit accruals and are included in employer contributions on the consolidated statements of changes in net assets available for benefits.

The Rehabilitation Plan was further updated in 2024 to reflect the Plan's receipt of Special Financial Assistance in 2024 under the American Rescue Plan Act. This update did not change the contribution schedule or the Plan's benefit provisions under the prior updates to the Rehabilitation Plan. Due to the receipt of Special Financial Assistance, the Plan is deemed under the law to remain in critical status through December 31, 2051, even if it would otherwise have emerged prior to that date. The purpose of Special Financial Assistance is to provide the Plan with the additional funding it needs so that it is projected to be able to pay benefits and administrative expenses through 2051. Accordingly, the objective of the Rehabilitation Plan is for the Plan to be able to pay for benefits and administrative expenses through 2051.

2. Summary of Accounting Policies

Basis of Accounting
The consolidated financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Principles of Consolidation
The consolidated financial statements include the accounts of the Plan and the Plan's wholly owned subsidiary, AFM 14 PENN LLC ("Penn"). Penn was organized on November 28, 2012, for the purpose of entering into a new lease for office space for the Plan. All significant intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates
The preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and the actuarial present value of accumulated plan benefits at the date of the consolidated financial statements, and changes therein.

Cash Equivalents
Highly liquid investments with a maturity of three months or less, when acquired, are considered cash equivalents. Cash equivalents include money market funds and are valued at cost, which approximates fair value.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

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

Employer Contributions Receivable
The Plan reports as employers' contributions receivable any contributions due that relate to work completed on or before December 31. Management of the Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of December 31, 2025 and 2024, no allowance for credit losses has been recorded.

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

Employers' Withdrawal Liability
Each contributing employer is required to pay the Plan all amounts due as withdrawal liability resulting from a partial or complete withdrawal from the Plan, in accordance with Article XIII of the Agreement and Declaration of Trust of the Plan and ERISA.

Withdrawal liability represents a withdrawing employer's share of the unfunded vested benefit liability ("UVB") of the Plan. The UVB arises when the actuarial present value of a Plan's vested accrued benefits exceeds the fair value of the Plan's net assets available for benefits. A portion of the Plan's actuarially determined UVB is allocated to a withdrawing employer. For a complete withdrawal, the Plan determines the amount of withdrawal liability using the "one-pool" method, set forth in ERISA.

During the years ended December 31, 2025 and 2024, management of the Plan adjusted previous years' withdrawal liability estimates. The adjustments are reflected on the consolidated statements of changes in net assets available for benefits as withdrawal liability assessment adjustments. As of December 31, 2025 and 2024, the Plan recognized receivables from withdrawing employers in the amount of $833,164 and $11,004,190, respectively. The allowance for credit losses, totaling $88,663 and $10,841,325 as of December 31, 2025 and 2024, respectively, was estimated based on an analysis by management and recognized as a reduction of the receivables.

Property and Equipment
Property and equipment, which is predominately used in operations, is stated at cost, less accumulated depreciation or amortization. Depreciable assets are depreciated principally by the straight-line method over the following estimated useful lives:

	Estimated Life (Years)
Computer software	3-10
Computer equipment	5
Office furniture and equipment	10
Leasehold improvements	Lesser of the estimated life or the remaining term of the lease

Recognition of Benefits
Benefits are recorded when paid.

Leases
The Plan recognizes a lease liability and a right-of-use asset on the consolidated statements of net assets available for benefits for all operating leases with contractual terms longer than 12 months. Finance leases are generally those leases that allow the Plan to substantially utilize or pay for the entire asset over its useful life. All other leases are categorized as operating leases. Leases with contractual terms of 12 months or less are not recorded on the consolidated statements of net assets available for benefits. The Plan had no financing leases at December 31, 2025 and 2024.

Certain lease contracts include obligations to pay for other services, such as operations, property taxes, and maintenance. For the lease of the property, the Plan does not account for these other services as a component of the lease.

The lease liability is recognized at the present value of the fixed lease payments, using the risk-free rate as the discount rate. The weighted average remaining lease term at December 31, 2025, was 2.83 years. The weighted average discount rate at December 31, 2025, was 2.55%. The right-of-use asset is recognized based on the initial present value of the fixed lease payments, plus any direct costs from executing the lease. The lease asset is tested for impairment in the same manner as long-lived assets used in operations.

Options to extend lease terms, terminate leases before the contractual expiration date, or purchase the leased assets, are evaluated for their likelihood of exercise. If it is reasonably certain that the option will be exercised, the option is considered in determining the classification and measurement of the lease. Costs associated with operating lease assets are recognized on a straight-line basis within operating expenses over the term of the lease.

Subsequent Events
Subsequent events were evaluated through September 29, 2026, the date the consolidated financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits. Benefits under the Plan are based on a basic monthly amount for each $100 of contributions made to the Plan on a participant’s behalf.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, Milliman, Inc., and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuation been performed as of December 31, 2024 there would be no material differences.

Investment Earnings
7.00% (net of investment-related administrative expenses).

The current liability interest rate assumption is 3.44%.

The December 31, 2024 ERISA Section 4044 yield curve published by the PBGC (equivalent single discount rate of 5.60%) is used for unfunded vested benefit liability for withdrawal liability calculations.

Actuarial Cost Method
Unit Credit Actuarial Cost Method.

Actuarial Value of Assets
The market value of assets is adjusted by smoothing the differences between the expected market value of assets and the actual market value of assets from the past five years. In accordance with the special asset valuation rule under funding relief, the amount of the difference in expected market value of assets and the actual market value of assets for the plan year ending March 31, 2009 is amortized over a 10-year period. The expected value of assets for each year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments and administrative expenses, all adjusted with interest at the valuation rate from the prior year to the valuation date for the current year. The actuarial value of assets is the resulting amount except if the resulting amount is greater than 120% of the market value, actuarial value of assets is set equal to 120% of market value of assets and if the resulting amount is less than 80% of the market value, actuarial value of assets is set equal to 80% of market value of assets. For minimum funding purposes, the Plan's market value of assets and actuarial value of assets exclude the Special Financial Assistance paid to the Plan by the Pension Benefit Guaranty Corporation.

Mortality Rates
Employee: RP-2006 Employee Mortality Table and Mortality Improvement Scale MP-2021 on a generational basis for males and females.

Annuitant: Plan-specific mortality rates developed using Internal Revenue Service ("IRS") Revenue Procedure 2017-55 with 2017 base year and Mortality Improvement Scale MP-2021 on a generational basis for males and females.

Disabled: RP-2006 Disabled Annuitant Mortality Table and Mortality Improvement Scale MP-2021 on a generational basis for males and females.

Termination Rates
Termination rates have been separated into two groups: (1) participants who earned less than $10,000, or (2) participants who earned $10,000 or more in the plan year prior to the valuation date.

Sample rates are shown below for participants who earned less than $10,000 in the plan year prior to the valuation date:

Attained Age	0-2* (Select)	2-3 (Select)	3-4 (Select)	4 or More (Ultimate)
20	35%	30%	20%	20%
25	35%	30%	20%	20%
30	40%	35%	25%	20%
35	45%	40%	30%	20%
40	45%	40%	30%	20%
45	45%	40%	30%	20%
50	45%	35%	30%	20%
55	45%	35%	30%	20%
60	45%	35%	30%	20%
64	45%	35%	30%	20%
65	0%	0%	0%	0%

* Participants with less than one year of service are not included for valuation purposes. Therefore, this select period with respect to the present value of benefits only impacts participants who have accrued between 1 and 2 years of vesting service as of the valuation date. Nonetheless, this select period has an impact on the Normal Cost (which spreads liability from entry age to retirement age) for all participants.

Sample rates are shown below for participants who earned $10,000 or more in the plan year prior to the valuation date:

Attained Age	Termination Rate
20	6.0%
25	6.0%
30	6.0%
35	4.0%
40	4.0%
45	4.0%
50	3.0%
55	3.0%
60	3.0%
64	3.0%
65	0.0%

Retirement Rates

Attained Age	Retirement Rate
55-61	1.0%
62-63	2.0%
64	15.0%
65	50.0%
66-69	20.0%
70 and over	100.0%

Disability Rates
None.

Pre-retirement Death Benefits
It is assumed that 80% of the participants have beneficiaries. Male participants are assumed to be three years older than female beneficiaries and female participants are assumed to be three years younger than male beneficiaries.

Administrative Expenses
Based on the Fund office’s estimated administrative expenses budget for the 2025 Plan year, $17 million in administrative expenses were assumed. For Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan’s liabilities. The duration of the Plan’s liabilities was calculated to be 12 years at December 31, 2024. Projected administrative expenses were increased 2.25% per annum after the valuation year, then discounted using the Plan’s investment return assumption of 7.0%.

Future Benefits Accruals
Current actives until retirement and current in-pay retirees under 65 until age 65: Future years' contributions are assumed to increase by 1.90% for all future years.

Current in-pay retirees at or over 65: Future years' contributions are assumed to be equal to contributions reported for the prior pension credit year.

Attained Age	Annual Contribution Amount
55-75	$ 750
76-85	$ 250

Assumed Age of Commencement of Deferred Benefits

Attained Age	% Retiring
55-59	1.0%
60-64	3.0%
65-68	20.0%
69-70	10.0%
71 and over	100.0%

The weighted average retirement age is 66.20.

Special Amortization Rule
The Plan's investment loss for the Plan year ended March 31, 2009, is treated separately from other investment gains/losses, to be amortized in equal installments over the period from April 1, 2009 through March 31, 2039.

The foregoing 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 the actuarial present value of accumulated plan benefits.

For funding purposes, the current liability mortality assumption was updated, as mandated by the IRS.

Significant Changes in Actuarial Assumptions
In developing the actuarial present value of accumulated plan benefits as of December 31, 2024, the following changes in actuarial assumptions were made from the assumptions used for the December 31, 2023, valuation.

- The assumption for future contribution increases for benefit accruals was changed to 1.90% per year for all future years. Previously, the assumption was 3.8% and 2.2% per year for 2024 to 2025 plan years, respectively, 1.90% per year for 2025 to 2031 plan years, and 1.00% thereafter.
- The administrative expense assumption was changed to $17.0 million from $17.4 million based on actual 2024 plan year expenses and future expectations.
- For Current Liability purposes, the interest rate was changed to 3.44% from 2.82% in accordance with IRS guidance, and the statutory mortality tables were updated as required by law.
- For withdrawal liability purposes, the interest rate was changed to the December 31, 2024 ERISA Section 4044 yield curve published by the PBGC from 5.06% for the first 20 years and ultimate rate of 4.37%.

4. 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 under FASB ASC 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation technique 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 technique 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.

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

The asset 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.

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

- *Corporate Stocks and Futures* - valued at closing quoted market prices in active markets in which the securities are traded.
- *Corporate Bonds, Asset-Backed Securities, and Other Bonds* - valued using quoted prices of like assets, corroborated market data, indices and/or yield curves.
- *U.S. Government Bonds and U.S. Agency Obligations* - valued using closing quoted market prices in active markets in which the securities are traded.
- *Short-Term Investments* - valued at cost which approximates fair value.
- *Registered investment companies* - mutual funds are valued at closing quoted market prices in active markets which represent the net asset value of shares (“NAV”) held by the Plan at year end. Other registered investment companies are valued on the basis of the NAV per share of the last business day of the year.
- *Common Collective Trusts ("CCTs")* - valued using either:
    - Level 2 inputs - which are observable inputs other than the quoted prices in active markets. These include quoted prices for similar assets in active markets, data that is readily available to the public or inputs that are corroborated by observable market data. These CCTs are classified as Level 2 and are valued based on the fund's unit value, which is derived from the underlying assets and observable market prices.
    - NAV as a practical expedient - for investments in CCTs that do not have readily determinable fair value. The NAV of these investments is based on the fair value of the underlying assets held by the fund less its liabilities.
- *Partnership / Joint Venture Interest* - valued at NAV. The NAV, as provided by the investment advisor, is used as a practical expedient to estimate fair value. The NAV of these investments is based on the fair value of the underlying assets held by the fund less its liabilities.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	2025			
	Level 1	**Level 2**	**Level 3**	**Total Fair Value**
Corporate stocks and futures	$ 56,472,544	$ -	$ -	$ 56,472,544
Corporate bonds, asset-backed securities, and other bonds	-	254,565,358	-	254,565,358
U.S. Government bonds and U.S. agency obligations	259,488,616	8,400,923	-	267,889,539
Short-term investments	-	117,043,632	-	117,043,632
Registered investment companies	95,007,027	-	-	95,007,027
Common collective trusts	-	977,797,195	-	977,797,195
Total investments in the fair value hierarchy	410,968,187	1,357,807,108	-	1,768,775,295
Investments measured at NAV	-	-	-	1,491,769,072
Total investments - fair value	$ 410,968,187	$ 1,357,807,108	$ -	$ 3,260,544,367

	2024			
	Level 1	**Level 2**	**Level 3**	**Total Fair Value**
Corporate stocks and futures	$ 34,664,952	$ -	$ -	$ 34,664,952
Corporate bonds, asset-backed securities, and other bonds	-	263,069,113	-	263,069,113
U.S. Government bonds and U.S. agency obligations	265,258,326	21,815,640	-	287,073,966
Short-term investments	-	111,108,121	-	111,108,121
Registered investment companies	50,044,146	-	-	50,044,146
Common collective trusts	-	1,017,132,914	-	1,017,132,914
Total investments in the fair value hierarchy	349,967,424	1,413,125,788	-	1,763,093,212
Investments measured at NAV	-	-	-	1,347,767,464
Total investments - fair value	$ 349,967,424	$ 1,413,125,788	$ -	$ 3,110,860,676

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	2025		2024			
	Fair Value	Unfunded Commitment	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Absolute Return (a)	$ 197,453,052	$ 2,503,408	$ 151,826,746	$ 11,250,000	Monthly/Quarterly	5 to 90 days
Developed ex. U.S. Equity (b)	30,059,966	-	35,806,683	-	Monthly	90 days
Emerging Market (c)	63,676,762	-	58,552,100	-	Daily/Monthly/Quarterly/Annually	7 to 60 days
Global Managers (d)	183,425,798	-	147,057,353	1,579,565	Daily/Monthly/Annually	3 to 120 days
Hedged Equity (e)	209,422,485	-	166,711,992	-	Upon Liquidation	Upon Liquidation
Private Equity Fund (f)	790,544,877	454,888,565	771,411,810	321,470,786	Upon Liquidation	Upon Liquidation
Private Real Estate (g)	1,048,719	9,750,000	1,125,875	10,449,436	General Partner Discretion	General Partner Discretion
U.S. Equity (h)	16,137,413	-	15,274,905	-	Daily	10 days
Total	$1,491,769,072	$ 467,141,973	$1,347,767,464	$ 344,749,787		

a) These funds generally invest in diversified portfolios across global markets in order to achieve risk-adjusted targeted returns by taking advantage of perceived opportunities in current economic environments. Investment strategies include long-short, hedge and arbitrage without restriction to investment type, sector or geography.

b) These funds generally invest in the stocks located in the developed countries across the world.

c) These funds generally are diversified, core portfolios seeking to identify growing countries and companies that could potentially benefit within emerging markets.

d) These funds generally invest in stock or other securities representing ownership interest in public companies across the globe to provide portfolio return.

e) These funds generally invest in portfolio diversification that reduces overall volatility by investing in assets and strategies that tend to have lower market exposure and lower correlations to the equity and fixed income markets.

f) These funds generally invest in established, mature companies or business units to provide increased expected return and help diversify the total portfolio. These investments are across various sectors.

g) These funds generally invest in real estate seeking potential increase in value opportunities.

h) These funds generally achieve long-term capital appreciation primarily through investing in equity securities of issuers domiciled, traded or with the majority of their revenues or operations in the United States.

5. Derivative Financial Instruments

The Plan is exposed to certain risks relating to its ongoing investment operations. The primary risk managed by using derivative instruments is interest rate risk.

The Plan enters into interest rate contracts such as fixed-income futures contracts in the normal course of its investment activities to reduce the interest rate risk associated with its fixed-income investments, as substitutes for the underlying fixed income securities, and as a duration management tool to enhance portfolio returns. Treasury futures are used to implement yield curve strategies.

Upon entering into a futures contract, the Plan is required to deposit either cash or securities in an amount equal to a certain percentage of the nominal value of the contract as specified by the exchange. Subsequent payments are then made or received by the Plan, depending on daily fluctuation in the value of the underlying contracts. Such receipts or payments are included in the net appreciation in fair value of investments on the consolidated statement of changes in net assets available for benefits. As of December 31, 2025 and 2024, the fair value of futures contracts in the consolidated statements of net assets available for benefits is $73,735 and $(1,072,264), respectively, and is included in corporate stocks and futures in the fair value hierarchy table.

While these contracts involve elements of market risk in excess of amounts recognized in the consolidated statements of net assets available for benefits, the investment manager employs risk controls at the portfolio and individual security levels by which the duration impact of the futures contracts is evaluated and monitored to ensure that duration bands for the portfolio of fixed income securities are within the investment policy guidelines.

The risk of counterparty nonperformance associated with the use of fixed-income and equity futures are considered to be modest as performance is assured by the futures exchanges, which provide multiple layers of protection, such as the collection of variation margin on a daily basis and the use of standardized contracts to facilitate liquidity.

U.S. Treasury bonds and equities owned and included in the investments of the Plan in the consolidated statements of net assets available for benefits, with a fair value of $6,205,229 and $7,928,774 at December 31, 2025 and 2024, respectively, were held by the Plan’s brokers as collateral on fixed-income futures contracts.

At December 31, 2025 and 2024, the Plan had futures contracts to purchase and sell as follows:

			Notional Amount	
	Number of Contracts	Maturity Date	2025	2024
Mini MSCI EAFE Future	(237)	Mar-26	$ (34,389,885)	$ (49,091,375)
Mini MSCI EMG Mkt Future	204	Mar-26	14,396,280	3,006,640
MSCI Emer Mkt Future	68	Mar-26	6,219,280	4,323,060
MSCI India	(24)	Mar-26	(3,090,000)	(4,011,200)
MSCI Emr Mkts EME	224	Mar-26	9,307,200	8,565,240
S & P 500 Emini Index Fund	82	Mar-26	28,259,250	79,242,262
Total futures contracts	317		$ 20,702,125	$ 42,034,627

Notional amounts do not quantify risk or represent assets or liabilities of the Plan but are used in the calculation of cash settlements under the contracts.

For the years ended December 31, 2025 and 2024, the recognized fair value of investments of derivatives designated as hedging instruments under ASC 815-20, *Derivatives and Hedging*, on the Plan’s consolidated statements of net assets available for benefits was as follows:

	2025	2024
Fixed income and equity futures contracts	$ 73,735	$ (1,072,264)

6. Fixed Assets

Property and equipment used in operations consist of the following for the years ended December 31, 2025 and 2024:

	2025	2024
Computer software	$ 14,501,737	$ 14,501,737
Computer equipment	4,066,331	3,996,884
Office furniture and equipment	1,507,661	1,507,661
Leasehold improvements	1,662,504	1,662,504
	21,738,233	21,668,786
Less: Accumulated depreciation and amortization	(21,542,133)	(21,470,273)
	$ 196,100	$ 198,513

Depreciation and amortization expense was $71,860 and $63,630 for the years ended December 31, 2025 and 2024, respectively, which is included in administrative expenses in the consolidated statements of changes in net assets available for benefits.

7. Party-In-Interest Transactions

Certain Plan investments are managed by the custodian. Any purchases and sales of these investments are made at fair value and qualify as party-in-interest transactions under ERISA. Such transactions are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

8. Employee Pension Benefits

The Plan provides pension benefits to Plan employees. With regard to these benefits, the Plan computes an appropriate contribution amount each year and recognizes both contribution revenue and administrative expense in an equal amount. For the years ended December 31, 2025 and 2024, the Plan recognized contributions and administrative expense of $567,097 and $521,390, respectively. This amount was less than 5% of contributions to the Plan for the period.

9. Tax Status

The IRS has determined and informed the Trustees by a letter dated February 4, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Plan management is required 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

Due to various risks (e.g., interest rate, market, credit) associated with certain investments and the level of uncertainty related to changes in the value of 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 on the consolidated statements of net assets available for benefits.

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 consolidated financial statements.

Financial instruments that potentially subject the Plan to concentrations of credit risk include cash, accounts receivable and investments. While management of the Plan attempts to limit any financial exposure by maintaining accounts at high quality financial institutions, cash and investment balances regularly exceed the federally insured limit of $250,000 and $500,000, respectively. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Plan's financial condition results of operations and cash flows. The Plan has not experienced any losses on such federally insured accounts. Credit risk associated with accounts receivable is considered limited due to the large number of employers that make up the receivable balance and historically high collection rate of receivables.

11. Priorities Upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect. However, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and other participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by the governing documents and in accordance with ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at the time of the priority of those benefits.

The Plan is insured by the Pension Benefit Guaranty Corporation ("PBGC"); however, the PBGC does not guarantee the payment of all benefits provided under the Plan. Moreover, the PBGC guarantees apply only when the Plan becomes insolvent, that is, when available resources are insufficient to pay benefits under the Plan. Additional information describing pension guarantees can be found in the summary plan description, as well as the annual funding notice.

12. Lease Commitments

On December 10, 2012, Penn entered into a fifteen-year lease agreement for office premises located in New York City. The lease and rent commencement dates were May 1, 2013 and November 1, 2013, respectively, which provided a rent abatement of six months. The Plan has guaranteed all of Penn's obligations under the lease.

The following is a maturity analysis of the annual undiscounted cash flows of the operating lease liability for years subsequent to December 31, 2025:

2026	$ 1,279,100
2027	1,279,100
2028	1,065,916
Total future annual payments	3,624,116
Less: Imputed interest	(123,980)
Total lease liability	$ 3,500,136

Lease expense for operating leases, including amounts paid for variable lease expense of $380,773 and $251,496, was $1,506,365 and $1,530,596 for the years ended December 31, 2025 and 2024, respectively, which is included in administrative expenses on the consolidated statements of changes in net assets available for benefits. Operating cash flows from measurement of operating leases was $1,125,592 and $1,279,100, respectively.

13. Special Financial Assistance (SFA)

On August 12, 2024, the Plan received $1.5 billion in Special Financial Assistance ("SFA") from the PBGC under the American Rescue Plan Act of 2021 ("ARPA"). The SFA was granted to ensure the long-term solvency of the Plan, which was certified to be in critical and declining status. The SFA is recognized as a contribution in the consolidated statement of changes in net assets available for benefits for the year ended December 31, 2024. For the years ended December 31, 2025 and 2024, the SFA related earnings are reported in interest and dividends in the consolidated statements of changes in net assets available for benefits.

The SFA funds are held in a separate account and are subject to investment restrictions as outlined in PBGC regulations. These funds are invested in investment-grade fixed income securities or other PBGC-approved instruments in accordance with the Plan investment policy. The SFA may only be used to pay plan benefits and administrative expenses. The Plan is prohibited from reducing accrued benefits, increasing future benefit accruals, or making certain lump-sum payments for a period of 10 years following receipt of the SFA.

Supplementary Information

withum
ADVISORY TAX AUDIT

Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974

Independent Auditor's Report

To the Trustees and Participants of
American Federation of Musicians and Employers' Pension Fund and Subsidiary:

We have audited the consolidated financial statements of American Federation of Musicians and Employers' Pension Fund and Subsidiary as of and for the years ended December 31, 2025 and 2024, and have issued our report thereon, dated September 29, 2026, which contained an unmodified opinion on those consolidated financial statements.

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements but are supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

WithumSmith+Brown, PC

September 29, 2026

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 51-6120204 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value: Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value	(d) Cost	(e) Current Value
Interest Bearing Cash								
	BLACKROCK LIQ T FUND INSTL	STIF	N/A	VAR RT	12/31/2049	3,065,208	$ 3,065,208	$ 3,065,208
	BNY MELLON CASH RESERVE	STIF	N/A	0.100%	12/31/2049	3,195,195	3,195,195	3,195,195
	FIDELITY INV MMKT TREAS 680	STIF	N/A	VAR RT	12/31/2049	110,783,229	110,783,229	110,783,229
							117,043,632	117,043,632
U.S. Government Securities								
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	31,818	31,818	31,818
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	12,799	12,799	12,799
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	11,235	11,235	11,235
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	1,663,566	1,663,566	1,663,566
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	2,771	2,771	2,771
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	82	82	82
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	206	206	206
	COLLECTIVE US GOV'T STIF	Gov't	N/A	3.630%	12/31/2049	6,678,446	6,678,446	6,678,446
	U S TREASURY NOTE	Gov't	N/A	1.875%	2/28/2027	10,800,000	10,366,771	10,600,848
	U S TREASURY NOTE	Gov't	N/A	2.750%	7/31/2027	14,800,000	14,463,581	14,634,092
	U S TREASURY NOTE	Gov't	N/A	3.125%	8/31/2027	11,500,000	11,391,328	11,434,910
	U S TREASURY NOTE	Gov't	N/A	3.250%	6/30/2027	10,600,000	10,505,594	10,564,384
	U S TREASURY NOTE	Gov't	N/A	3.375%	11/30/2027	12,800,000	12,771,500	12,776,960
	U S TREASURY NOTE	Gov't	N/A	3.500%	9/30/2026	5,600,000	5,571,560	5,595,912
	U S TREASURY NOTE	Gov't	N/A	3.500%	10/31/2027	9,700,000	9,681,087	9,703,395
	U S TREASURY NOTE	Gov't	N/A	3.750%	4/30/2027	17,500,000	17,550,645	17,555,300
	U S TREASURY NOTE	Gov't	N/A	3.750%	8/31/2026	12,738,000	12,738,000	12,751,757
	U S TREASURY NOTE	Gov't	N/A	3.875%	3/31/2027	9,000,000	8,997,218	9,039,420
	U S TREASURY NOTE	Gov't	N/A	3.875%	5/31/2027	12,000,000	11,994,415	12,062,400
	U S TREASURY NOTE	Gov't	N/A	3.875%	12/31/2027	20,800,000	20,963,382	20,958,496
	U S TREASURY NOTE	Gov't	N/A	4.125%	2/28/2027	12,515,000	12,537,041	12,599,601
	U S TREASURY NOTE	Gov't	N/A	4.125%	9/30/2027	9,800,000	9,894,970	9,906,036
	U S TREASURY NOTE	Gov't	N/A	4.125%	10/31/2026	11,400,000	11,374,617	11,448,792
	U S TREASURY NOTE	Gov't	N/A	4.375%	7/31/2026	11,510,000	11,607,246	11,563,637
	U S TREASURY NOTE	Gov't	N/A	4.375%	12/15/2026	5,200,000	5,214,236	5,240,872
	U S TREASURY NOTE	Gov't	N/A	4.500%	3/31/2026	2,891,000	2,916,296	2,897,100
	U S TREASURY NOTE	Gov't	N/A	4.625%	2/28/2026	9,700,000	9,795,484	9,712,610
	U S TREASURY NOTE	Gov't	N/A	4.625%	6/30/2026	10,480,000	10,626,556	10,534,391
	U S TREASURY NOTE	Gov't	N/A	4.625%	11/15/2026	12,600,000	12,701,391	12,712,770
	U S TREASURY NOTE	Gov't	N/A	4.875%	4/30/2026	13,480,000	13,691,152	13,534,729
	U S TREASURY NOTE	Gov't	N/A	4.875%	5/31/2026	11,600,000	11,796,203	11,660,204
							267,551,196	267,889,539
Corporate Debt Instruments - Preferred								
	ABBOTT LABORATORIES	Bonds	N/A	3.750%	11/30/2026	1,700,000	1,683,255	1,700,085
	ABBVIE INC	Bonds	N/A	3.200%	5/14/2026	3,000,000	2,946,090	2,993,340
	ADOBE INC	Bonds	N/A	2.150%	2/1/2027	2,000,000	1,926,640	1,966,940

See Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 51-6120204 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value: Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value	(d) Cost	(e) Current Value
	ALPHABET INC	Bonds	N/A	1.998%	8/15/2026	2,400,000	$ 2,311,848	$ 2,375,064
	AMAZON.COM INC	Bonds	N/A	3.150%	8/22/2027	2,400,000	2,368,848	2,380,800
	AMERICAN EXPRESS CO	Bonds	N/A	5.850%	11/5/2027	3,200,000	3,314,752	3,310,368
	APPLE INC	Bonds	N/A	2.050%	9/11/2026	5,000,000	4,832,100	4,942,450
	ASTRAZENECA FINANCE LLC	Bonds	N/A	1.200%	5/28/2026	2,000,000	1,914,500	1,979,580
	ASTRAZENECA PLC	Bonds	N/A	3.125%	6/12/2027	2,000,000	1,965,900	1,984,700
	AVALONBAY COMMUNITIES INC	Bonds	N/A	3.350%	5/15/2027	2,000,000	1,964,600	1,984,740
	BANK OF MONTREAL	Bonds	N/A	4.700%	9/14/2027	2,000,000	2,027,620	2,027,060
	BANK OF NOVA SCOTIA/THE	Bonds	N/A	5.350%	12/7/2026	2,000,000	2,030,760	2,026,940
	BERKSHIRE HATHAWAY INC	Bonds	N/A	3.125%	3/15/2026	4,000,000	3,958,820	3,993,520
	BP CAPITAL MARKETS AMERICA INC	Bonds	N/A	3.588%	4/14/2027	1,000,000	986,920	996,850
	BP CAPITAL MARKETS PLC	Bonds	N/A	3.279%	9/19/2027	1,400,000	1,385,034	1,388,058
	BRISTOL-MYERS SQUIBB CO	Bonds	N/A	1.125%	11/13/2027	500,000	476,075	477,295
	BRISTOL-MYERS SQUIBB CO	Bonds	N/A	3.250%	2/27/2027	2,000,000	1,963,540	1,990,100
	BROADCOM INC	Bonds	N/A	5.050%	7/12/2027	1,000,000	1,015,880	1,018,020
	CAMDEN PROPERTY TRUST	Bonds	N/A	5.850%	11/3/2026	3,000,000	3,072,750	3,042,060
	CATERPILLAR FINANCIAL SERVICES	Bonds	N/A	1.100%	9/14/2027	500,000	475,195	479,345
	CATERPILLAR FINANCIAL SERVICES	Bonds	N/A	1.700%	1/8/2027	2,000,000	1,894,320	1,960,420
	CATERPILLAR FINANCIAL SERVICES	Bonds	N/A	3.600%	8/12/2027	1,000,000	993,720	998,600
	CHARLES SCHWAB CORP/THE	Bonds	N/A	0.900%	3/11/2026	1,000,000	945,970	994,320
	CHARLES SCHWAB CORP/THE	Bonds	N/A	3.300%	4/1/2027	1,000,000	982,370	993,540
	CHEVRON CORP	Bonds	N/A	1.995%	5/11/2027	550,000	529,282	537,977
	CHEVRON CORP	Bonds	N/A	2.954%	5/16/2026	2,000,000	1,968,600	1,993,620
	CHURCH & DWIGHT CO INC	Bonds	N/A	3.150%	8/1/2027	2,000,000	1,968,600	1,976,960
	CIGNA GROUP/THE	Bonds	N/A	3.050%	10/15/2027	2,500,000	2,454,825	2,464,250
	CITIBANK NA	Bonds	N/A	5.488%	12/4/2026	4,000,000	4,100,660	4,053,120
	COCA-COLA CO/THE	Bonds	N/A	2.900%	5/25/2027	1,000,000	979,400	990,560
	COCA-COLA CO/THE	Bonds	N/A	3.375%	3/25/2027	1,000,000	981,120	997,110
	COLGATE-PALMOLIVE CO	Bonds	N/A	4.800%	3/2/2026	1,000,000	1,009,860	1,001,580
	COMCAST CORP	Bonds	N/A	3.150%	3/1/2026	1,000,000	982,110	999,660
	COMCAST CORP	Bonds	N/A	3.300%	4/1/2027	1,000,000	983,990	993,380
	COSTCO WHOLESALE CORP	Bonds	N/A	1.375%	6/20/2027	2,400,000	2,288,112	2,326,152
	DUKE ENERGY PROGRESS LLC	Bonds	N/A	4.350%	3/6/2027	2,000,000	2,008,640	2,013,420
	EATON CORP	Bonds	N/A	3.103%	9/15/2027	2,000,000	1,976,420	1,978,880
	ELI LILLY & CO	Bonds	N/A	3.100%	5/15/2027	1,100,000	1,080,882	1,091,145
	ELI LILLY & CO	Bonds	N/A	4.150%	8/14/2027	500,000	503,425	503,745
	ENTERPRISE PRODUCTS OPERATING	Bonds	N/A	3.950%	2/15/2027	1,800,000	1,789,506	1,801,836
	EXXON MOBIL CORP	Bonds	N/A	3.043%	3/1/2026	6,000,000	5,912,680	5,992,200
	GENERAL DYNAMICS CORP	Bonds	N/A	3.500%	4/1/2027	2,000,000	1,981,760	1,995,760
	GILEAD SCIENCES INC	Bonds	N/A	3.650%	3/1/2026	3,000,000	2,962,710	2,998,680
	GOLDMAN SACHS GROUP INC/THE	Bonds	N/A	3.500%	11/16/2026	2,000,000	1,971,760	1,993,180
	GOLDMAN SACHS GROUP INC/THE	Bonds	N/A	3.850%	1/26/2027	2,000,000	1,966,100	1,998,420
	HONEYWELL INTERNATIONAL INC	Bonds	N/A	4.650%	7/30/2027	750,000	758,430	759,720
	JOHN DEERE CAPITAL CORP	Bonds	N/A	1.300%	10/13/2026	3,000,000	2,831,010	2,942,970

See Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 51-6120204 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value: Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value	(d) Cost	(e) Current Value
	JOHNSON & JOHNSON	Bonds	N/A	2.450%	3/1/2026	3,500,000	$ 3,436,125	$ 3,491,950
	JPMORGAN CHASE & CO	Bonds	N/A	3.300%	4/1/2026	6,500,000	6,395,415	6,492,525
	JPMORGAN CHASE BANK NA	Bonds	N/A	5.110%	12/8/2026	3,000,000	3,068,850	3,032,580
	KIMBERLY-CLARK CORP	Bonds	N/A	1.050%	9/15/2027	1,200,000	1,141,620	1,147,560
	KIMCO REALTY OP LLC	Bonds	N/A	3.800%	4/1/2027	1,000,000	999,180	998,990
	MASTERCARD INC	Bonds	N/A	2.950%	11/21/2026	2,000,000	1,959,560	1,986,880
	MERCK & CO INC	Bonds	N/A	1.700%	6/10/2027	1,000,000	958,470	973,790
	MERCK & CO INC	Bonds	N/A	3.850%	9/15/2027	1,000,000	1,003,320	1,004,000
	MICROSOFT CORP	Bonds	N/A	2.400%	8/8/2026	6,000,000	5,826,160	5,955,900
	MORGAN STANLEY	Bonds	N/A	3.625%	1/20/2027	4,000,000	3,929,560	3,990,000
	NOVARTIS CAPITAL CORP	Bonds	N/A	2.000%	2/14/2027	1,000,000	959,740	982,150
	NOVARTIS CAPITAL CORP	Bonds	N/A	3.100%	5/17/2027	1,100,000	1,080,827	1,091,750
	PEPSICO INC	Bonds	N/A	2.850%	2/24/2026	4,000,000	3,927,960	3,993,880
	PFIZER INC	Bonds	N/A	3.000%	12/15/2026	2,400,000	2,336,640	2,383,968
	PHILIP MORRIS INTERNATIONAL IN	Bonds	N/A	3.125%	8/17/2027	2,000,000	1,966,140	1,978,980
	PHILIP MORRIS INTERNATIONAL IN	Bonds	N/A	5.125%	11/17/2027	1,000,000	1,020,920	1,021,870
	PNC FINANCIAL SERVICES GROUP I	Bonds	N/A	2.600%	7/23/2026	5,000,000	4,828,500	4,965,150
	PROLOGIS LP	Bonds	N/A	2.125%	4/15/2027	1,000,000	961,200	978,810
	PUBLIC STORAGE OPERATING CO	Bonds	N/A	1.500%	11/9/2026	1,750,000	1,659,840	1,715,263
	REALTY INCOME CORP	Bonds	N/A	3.000%	1/15/2027	1,500,000	1,483,320	1,486,725
	RIO TINTO FINANCE USA PLC	Bonds	N/A	4.375%	3/12/2027	2,000,000	2,006,660	2,013,580
	S&P GLOBAL INC	Bonds	N/A	2.450%	3/1/2027	2,000,000	1,927,320	1,968,380
	SHELL INTERNATIONAL FINANCE BV	Bonds	N/A	2.875%	5/10/2026	2,000,000	1,956,300	1,993,720
	SIMON PROPERTY GROUP LP	Bonds	N/A	3.375%	6/15/2027	1,000,000	984,570	992,880
	SOUTHERN CALIFORNIA EDISON CO	Bonds	N/A	4.400%	9/6/2026	2,000,000	1,993,080	2,003,300
	STATE STREET CORP	Bonds	N/A	2.650%	5/19/2026	3,000,000	2,917,650	2,987,250
	TARGET CORP	Bonds	N/A	1.950%	1/15/2027	1,000,000	979,420	982,100
	TEXAS INSTRUMENTS INC	Bonds	N/A	4.600%	2/8/2027	1,700,000	1,710,098	1,714,637
	THERMO FISHER SCIENTIFIC INC	Bonds	N/A	4.953%	8/10/2026	3,000,000	3,042,510	3,016,980
	THERMO FISHER SCIENTIFIC INC	Bonds	N/A	5.000%	12/5/2026	1,000,000	1,011,490	1,009,860
	TORONTO-DOMINION BANK/THE	Bonds	N/A	4.568%	12/17/2026	3,000,000	2,991,840	3,018,780
	TOYOTA MOTOR CREDIT CORP	Bonds	N/A	4.550%	9/20/2027	1,000,000	1,012,780	1,012,590
	UNILEVER CAPITAL CORP	Bonds	N/A	2.900%	5/5/2027	2,000,000	1,955,480	1,980,640
	UNILEVER CAPITAL CORP	Bonds	N/A	4.250%	8/12/2027	600,000	604,260	605,178
	UNITEDHEALTH GROUP INC	Bonds	N/A	4.750%	7/15/2026	5,000,000	5,053,350	5,021,350
	US BANCORP	Bonds	N/A	3.150%	4/27/2027	1,000,000	979,640	992,380
	WALMART INC	Bonds	N/A	1.050%	9/17/2026	5,000,000	4,740,100	4,910,800
	WALMART INC	Bonds	N/A	3.050%	7/8/2026	1,000,000	983,620	996,610
	WALMART INC	Bonds	N/A	4.000%	4/15/2026	3,000,000	2,997,630	3,001,470
	WELLTOWER OP LLC	Bonds	N/A	2.700%	2/15/2027	1,500,000	1,453,890	1,480,290
							181,672,424	183,784,016
Corporate Debt Instruments								
	AEP TRANSMISSION CO LLC	Bonds	N/A	3.100%	12/1/2026	2,000,000	1,959,180	1,985,140

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American Federation of Musicians and Employers' Pension Fund and Subsidiary
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 51-6120204 Plan Number: 001
December 31, 2025

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	AERCAP IRELAND CAPITAL DAC / A	Bonds	N/A	6.100%	1/15/2027	3,000,000	$ 3,063,840	$ 3,056,940
	AMERICAN WATER CAPITAL CORP	Bonds	N/A	2.950%	9/1/2027	2,700,000	2,648,259	2,658,555
	AMGEN INC	Bonds	N/A	3.200%	11/2/2027	2,000,000	1,972,420	1,974,960
	AT&T INC	Bonds	N/A	2.300%	6/1/2027	2,000,000	1,926,260	1,954,540
	BECTON DICKINSON & CO	Bonds	N/A	3.700%	6/6/2027	1,000,000	988,690	995,930
	CARRIER GLOBAL CORP	Bonds	N/A	2.493%	2/15/2027	2,000,000	1,925,700	1,967,740
	CHUBB INA HOLDINGS LLC	Bonds	N/A	3.350%	5/3/2026	2,000,000	1,966,560	1,996,260
	CONSOLIDATED EDISON CO OF NEW	Bonds	N/A	3.125%	11/15/2027	2,000,000	1,972,920	1,976,480
	CORP GEO SAB DE CV 144A	Bonds	N/A	8.875%	3/27/2022	600,000	600,000	60
	DIAGEO CAPITAL PLC	Bonds	N/A	5.300%	10/24/2027	2,000,000	2,047,660	2,049,340
	ECOLAB INC	Bonds	N/A	3.250%	12/1/2027	1,500,000	1,484,475	1,488,315
	ELI LILLY & CO	Bonds	N/A	4.500%	2/9/2027	1,000,000	1,006,660	1,008,470
	ENBRIDGE INC	Bonds	N/A	4.250%	12/1/2026	3,500,000	3,470,320	3,506,895
	ESSEX PORTFOLIO LP	Bonds	N/A	3.625%	5/1/2027	2,000,000	1,968,240	1,991,800
	GATX CORP	Bonds	N/A	5.400%	3/15/2027	1,500,000	1,521,770	1,521,570
	GENERAL MOTORS CO	Bonds	N/A	6.800%	10/1/2027	1,100,000	1,146,387	1,144,891
	GENERAL MOTORS FINANCIAL CO IN	Bonds	N/A	2.700%	8/20/2027	1,550,000	1,503,888	1,515,265
	INGERSOLL RAND INC	Bonds	N/A	5.197%	6/15/2027	2,000,000	2,033,380	2,031,960
	LOWE'S COS INC	Bonds	N/A	3.100%	5/3/2027	550,000	538,071	543,961
	LOWE'S COS INC	Bonds	N/A	3.950%	10/15/2027	2,200,000	2,196,348	2,201,496
	MARKEL GROUP INC	Bonds	N/A	3.500%	11/1/2027	2,700,000	2,665,602	2,678,346
	MCDONALD'S CORP	Bonds	N/A	3.500%	7/1/2027	3,000,000	2,968,500	2,984,280
	META PLATFORMS INC	Bonds	N/A	3.500%	8/15/2027	2,400,000	2,384,448	2,395,464
	NISOURCE INC	Bonds	N/A	3.490%	5/15/2027	2,000,000	1,959,800	1,987,300
	NNN REIT INC	Bonds	N/A	3.500%	10/15/2027	2,700,000	2,669,031	2,676,564
	NVIDIA CORP	Bonds	N/A	3.200%	9/16/2026	1,700,000	1,667,853	1,693,455
	ORACLE CORP	Bonds	N/A	2.800%	4/1/2027	500,000	485,705	490,135
	O'REILLY AUTOMOTIVE INC	Bonds	N/A	3.600%	9/1/2027	1,300,000	1,290,484	1,292,655
	OTIS WORLDWIDE CORP	Bonds	N/A	2.293%	4/5/2027	1,000,000	963,200	979,680
	PARKER-HANNIFIN CORP	Bonds	N/A	3.250%	3/1/2027	1,000,000	982,930	992,980
	PROCTER & GAMBLE CO/THE	Bonds	N/A	1.000%	4/23/2026	1,000,000	951,710	991,610
	SABINE PASS LIQUEFACTION LLC	Bonds	N/A	5.000%	3/15/2027	2,000,000	2,010,600	2,013,580
	SANOFI SA	Bonds	N/A	3.750%	11/3/2027	2,500,000	2,503,350	2,506,650
	STARBUCKS CORP	Bonds	N/A	2.450%	6/15/2026	1,000,000	967,140	993,120
	TARGA RESOURCES CORP	Bonds	N/A	5.200%	7/1/2027	2,500,000	2,540,100	2,540,825
	T-MOBILE USA INC	Bonds	N/A	3.750%	4/15/2027	1,500,000	1,481,925	1,495,470
	TOYOTA MOTOR CREDIT CORP	Bonds	N/A	4.500%	5/14/2027	2,000,000	2,005,700	2,019,560
	UDR INC	Bonds	N/A	3.500%	7/1/2027	2,500,000	2,467,950	2,479,100
							70,907,056	70,781,342
Common Stock								
	AERCAP HOLDINGS NV	Common	N/A	N/A	N/A	16,444	2,036,501	2,363,989
	ALCOA CORP	Common	N/A	N/A	N/A	25,681	920,047	1,364,688
	ALPHABET INC	Common	N/A	N/A	N/A	8,637	2,242,250	2,710,291

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 51-6120204 Plan Number: 001
December 31, 2025

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	AMAZON.COM INC	Common	N/A	N/A	N/A	18,760	$ 4,416,202	$ 4,330,183
	AON PLC	Common	N/A	N/A	N/A	3,616	1,270,841	1,276,014
	ASML HOLDING NV	Common	N/A	N/A	N/A	1,382	1,283,411	1,478,547
	BAYER AG	Common	N/A	N/A	N/A	148,353	1,204,132	1,612,152
	CAPITAL ONE FINANCIAL CORP	Common	N/A	N/A	N/A	10,540	2,296,760	2,554,474
	COMCAST CORP	Common	N/A	N/A	N/A	66,334	1,965,726	1,982,723
	CONOCOPHILLIPS	Common	N/A	N/A	N/A	32,366	2,935,093	3,029,781
	DANAHER CORP	Common	N/A	N/A	N/A	10,295	2,192,990	2,356,731
	ELEVANCE HEALTH INC	Common	N/A	N/A	N/A	2,381	766,693	834,660
	ESTEE LAUDER COS INC/THE	Common	N/A	N/A	N/A	13,798	1,290,680	1,444,927
	HILTON WORLDWIDE HOLDINGS INC	Common	N/A	N/A	N/A	2,824	763,718	811,194
	HUMANA INC	Common	N/A	N/A	N/A	5,116	1,311,783	1,310,361
	INTUIT INC	Common	N/A	N/A	N/A	853	598,129	565,044
	LENNAR CORP	Common	N/A	N/A	N/A	17,657	2,163,521	1,815,140
	LIBERTY BROADBAND CORP	Common	N/A	N/A	N/A	12,115	697,561	588,789
	LONDON STOCK EXCHANGE GROUP PL	Common	N/A	N/A	N/A	129,722	4,007,204	3,904,892
	MARTIN MARIETTA MATERIALS INC	Common	N/A	N/A	N/A	564	338,209	351,180
	MERCADOLIBRE INC	Common	N/A	N/A	N/A	700	1,410,016	1,409,982
	META PLATFORMS INC	Common	N/A	N/A	N/A	1,862	1,288,719	1,229,088
	MICROSOFT CORP	Common	N/A	N/A	N/A	6,052	3,096,776	2,926,868
	PREMIER BRANDS GROUP HOLDCO	Common	N/A	N/A	N/A	187	3,684	187
	PTC INC	Common	N/A	N/A	N/A	3,907	755,944	680,638
	SAP SE	Common	N/A	N/A	N/A	7,026	1,820,134	1,706,686
	SHELL PLC	Common	N/A	N/A	N/A	14,243	1,045,286	1,046,576
	TAIWAN SEMICONDUCTOR MANUFACTU	Common	N/A	N/A	N/A	8,474	2,321,376	2,575,164
	UNITEDHEALTH GROUP INC	Common	N/A	N/A	N/A	9,347	2,922,070	3,085,538
	VULCAN MATERIALS CO	Common	N/A	N/A	N/A	1,128	321,204	321,728
	WOODWARD INC	Common	N/A	N/A	N/A	6,940	1,890,414	2,098,101
	WORKDAY INC	Common	N/A	N/A	N/A	12,600	2,884,357	2,706,228
							54,461,431	56,472,544
Partnership / Joint Venture Interest								
	400 CAP A BASED OFSHR TERM II	P/JVI	N/A	N/A	N/A	3,882,562	2	3,762,681
	400 CAP ASSET BASED OFFSHR	P/JVI	N/A	N/A	N/A	10,766,203	7,744,118	10,815,469
	400 CAP ASSET BASED OFFSHR	P/JVI	N/A	N/A	N/A	19,945,755	19,821,059	20,483,576
	ABRY PARTNERS VII LP	P/JVI	N/A	N/A	N/A	689,882	4,897,417	763,057
	AC CARBON CAYMAN LP	P/JVI	N/A	N/A	N/A	100,561	9,000,000	9,040,384
	AETOS CAP OPP FD CAYMAN LP	P/JVI	N/A	N/A	N/A	19,548,964	16,500,000	19,845,875
	AMERICAN SECURITIES PTNRS VII	P/JVI	N/A	N/A	N/A	9,514,411	8,651,699	7,515,054
	APOLLO INVESTMENT FUND VIII LP	P/JVI	N/A	N/A	N/A	2,105,114	2,406,172	2,131,736
	ARBOUR LANE CR OPP FD III B LP	P/JVI	N/A	N/A	N/A	8,688,733	6,688,660	8,737,039
	ARBOUR LANE CREDIT OPP IV (B)	P/JVI	N/A	N/A	N/A	13,161,640	13,102,665	13,182,434
	ASF VIII LP	P/JVI	N/A	N/A	N/A	5,452,148	3,693,766	5,467,376
	AVANTE PCS FEEDER LP	P/JVI	N/A	N/A	N/A	1,270,499	1,517,900	1,267,837

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	BALANCE POINT CAP PTNRS III LP	P/JVI	N/A	N/A	N/A	6,381,136	$ 5,904,018	$ 7,340,039
	BALANCE POINT CAPITAL PTNS V	P/JVI	N/A	N/A	N/A	7,740,104	5,500,955	8,113,567
	BALANCE POINT CP VI LP	P/JVI	N/A	N/A	N/A	4,985,087	4,532,459	5,135,155
	BCP ENERGY SERVICES FUND-A LP	P/JVI	N/A	N/A	N/A	3,481,725	11,684,663	3,781,478
	BDC III LP	P/JVI	N/A	N/A	N/A	4,762,575	2,479,069	6,765,504
	BERKSHIRE FUND XI	P/JVI	N/A	N/A	N/A	952,325	1,106,063	901,461
	BLACKSTONE CAPITAL PARTNERS	P/JVI	N/A	N/A	N/A	7,688,176	6,586,456	7,714,397
	BLACKSTONE ENERGY PARTNERS II	P/JVI	N/A	N/A	N/A	6,424,284	5,675,444	5,859,347
	BLUE OWL AIF V	P/JVI	N/A	N/A	N/A	3,390,885	4,729,749	3,406,277
	BLUE OWL EVERGREEN	P/JVI	N/A	N/A	N/A	4,848,777	4,862,835	4,933,723
	BLUE TORCH CREDIT OPP FD I LP	P/JVI	N/A	N/A	N/A	3,622,334	861,451	2,787,624
	BLUE TORCH OFFSHR CR OPP II LP	P/JVI	N/A	N/A	N/A	12,466,239	9,470,120	11,822,774
	BLUE TORCH OFFSHR CR OPP III	P/JVI	N/A	N/A	N/A	5,503,088	4,578,011	5,600,263
	BLUE TORCH OFFSHR CR OPP IV	P/JVI	N/A	N/A	N/A	4,553,330	4,500,000	4,592,520
	BRIDGEWATER PURE ALPHA FUND V	P/JVI	N/A	N/A	N/A	15,000	15,000,000	15,620,470
	CAPITAL TODAY EVERGREEN FUND	P/JVI	N/A	N/A	N/A	12,483,373	11,898,432	12,185,129
	CASTLELAKE III LP	P/JVI	N/A	N/A	N/A	4,623,787	-	5,149,262
	CASTLELAKE IV LP	P/JVI	N/A	N/A	N/A	2,456,110	1,558,001	2,437,098
	CATALYST FUND V	P/JVI	N/A	N/A	N/A	6,177,511	6,272,505	6,125,933
	CCP X NO. 1 LP	P/JVI	N/A	N/A	N/A	3,828,454	3,182,329	5,663,551
	CEVIAN CAPITAL II LTD SUBS	P/JVI	N/A	N/A	N/A	30,059,966	12,478,115	30,059,966
	CHARLES LIM ASIAGLOBAL	P/JVI	N/A	N/A	N/A	63,000	6,300,000	6,798,791
	CHARLES-LIM ASIAGLOBAL LIMITED	P/JVI	N/A	N/A	N/A	40,000	4,000,000	4,778,318
	COATUE OFFSHR FD	P/JVI	N/A	N/A	N/A	25,579,153	23,000,000	25,579,153
	CRAYHILL PRINCIPAL STRAT II	P/JVI	N/A	N/A	N/A	5,753,008	6,225,770	5,609,083
	CRAYHILL PRINCIPAL STRAT III	P/JVI	N/A	N/A	N/A	11,737,069	11,179,929	12,124,133
	CVC CAPITAL PARTNERS VII A	P/JVI	N/A	N/A	N/A	16,737,851	9,352,562	17,156,092
	DAVIDSON KEMPNER INTERNATIONAL (BVI) LTD	P/JVI	N/A	N/A	N/A	509,290	52,272,637	54,800,190
	DOVER STREET X LP	P/JVI	N/A	N/A	N/A	6,366,749	4,330,048	6,383,904
	DOVER STREET XI LP	P/JVI	N/A	N/A	N/A	2,980,402	2,303,468	3,107,029
	EIG ENERGY FUND XVI LP	P/JVI	N/A	N/A	N/A	3,521,001	4,347,563	3,808,041
	ELLIOTT INTL LTD - CLASS C	P/JVI	N/A	N/A	N/A	13,507	26,372,592	34,065,257
	ENCAP ENERGY CAPITAL XI	P/JVI	N/A	N/A	N/A	4,926,067	2,319,208	5,073,977
	ENCAP FLATROCK MIDSTREAM FD IV	P/JVI	N/A	N/A	N/A	5,731,355	4,579,387	5,892,582
	ENCAP FLATROCK MIDSTREAM III-C	P/JVI	N/A	N/A	N/A	1,970,106	2,606,332	2,290,850
	ENERGY CAPITAL PARTNERS	P/JVI	N/A	N/A	N/A	3,115,530	1	3,318,187
	FIRESIDE VENT INV IFSC IV	P/JVI	N/A	N/A	N/A	622,500	622,500	585,758
	FORTRESS CR OPP FD V EXP B LP	P/JVI	N/A	N/A	N/A	12,097,702	8,918,613	12,268,889
	FORTRESS CR OPP FD VI (A) LP	P/JVI	N/A	N/A	N/A	8,506,035	7,710,604	8,593,447
	FORTRESS CREDIT OPP FUND V A	P/JVI	N/A	N/A	N/A	13,824,207	1,344,764	14,340,379
	FORTRESS LENDING FD III A LP	P/JVI	N/A	N/A	N/A	4,108,414	4,854,300	4,208,543
	FORTRESS LENDING FD IV A	P/JVI	N/A	N/A	N/A	10,073,205	9,902,470	10,285,339
	FRAZIER HEALTHCARE GR BUYOUT	P/JVI	N/A	N/A	N/A	60,000	60,000	(80,260)
	GAOCHENG FUND I LP	P/JVI	N/A	N/A	N/A	5,012,551	4,714,038	5,102,741

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	GAOCHENG FUND II LP	P/JVI	N/A	N/A	N/A	3,819,924	$ 3,618,960	$ 3,830,958
	GGV CAPITAL IX LP	P/JVI	N/A	N/A	N/A	2,469,643	1,560,000	2,772,909
	GGV CAPITAL IX PLUS LP	P/JVI	N/A	N/A	N/A	528,099	325,000	755,839
	GOF III FEEDER B LP	P/JVI	N/A	N/A	N/A	5,989,579	4,498,255	5,944,131
	GREAT HILL EQUITY PTNRS VII	P/JVI	N/A	N/A	N/A	4,667,997	3,985,272	4,606,045
	GREAT HILL EQUITY PTNS VIII LP	P/JVI	N/A	N/A	N/A	3,720,374	3,868,390	3,677,985
	GRIDIRON CAPITAL FUND III LP	P/JVI	N/A	N/A	N/A	28,273,109	1	27,573,998
	HAMILTON LANE VC FD SRS 2014	P/JVI	N/A	N/A	N/A	12,017,882	6,034,002	11,711,759
	HAMILTON LANE VC FD SRS 2015	P/JVI	N/A	N/A	N/A	10,247,084	5,894,641	10,726,617
	HAMILTON LANE VC OFFSHORE FD	P/JVI	N/A	N/A	N/A	13,029,344	7,117,353	12,781,825
	HAMILTON LANE VENTURE CAP FD	P/JVI	N/A	N/A	N/A	11,882,494	6,646,983	11,808,960
	HILLHOUSE FUND IV FEEDER LP	P/JVI	N/A	N/A	N/A	10,106,296	6,243,399	9,980,231
	HL SECONDARY INVEST SPV-6 LP	P/JVI	N/A	N/A	N/A	3,387	517,757	1,523
	HPS-MEZZANINE PARTNERS III LP	P/JVI	N/A	N/A	N/A	7,590,760	5,954,257	7,655,703
	INCA LATIN AMERICA FUND LP	P/JVI	N/A	N/A	N/A	2,537,578	1,288,513	2,537,578
	JACKSON SQUARE VENTURES III	P/JVI	N/A	N/A	N/A	4,312,077	3,709,460	4,092,058
	JACKSON SQUARE VENTURES IV	P/JVI	N/A	N/A	N/A	450,370	569,346	455,950
	KELSO INVEST ASSOCIATES IX LP	P/JVI	N/A	N/A	N/A	5,188,324	4,743,543	5,150,188
	KLCP COINV OPP DOM III LP	P/JVI	N/A	N/A	N/A	3,126,803	2,491,004	2,944,191
	KLCP CO-INV USTE FUND IV LP	P/JVI	N/A	N/A	N/A	22,488	11,178	22,071
	KLCP ERISA FUND E III LP	P/JVI	N/A	N/A	N/A	7,216,411	5,510,529	7,058,447
	KLCP ERISA FUND E2 US LP	P/JVI	N/A	N/A	N/A	21,217,645	11,075,275	21,722,523
	KLCP USTE FUND IV LP	P/JVI	N/A	N/A	N/A	3,141,234	3,056,913	1,273,790
	KPS FUND V	P/JVI	N/A	N/A	N/A	11,764,710	9,976,511	11,451,045
	KPS SPECIAL SIT FUND VI-A LP	P/JVI	N/A	N/A	N/A	2,143,798	1,998,187	2,121,228
	KPS SPECIAL SITUATIONS FUND IV	P/JVI	N/A	N/A	N/A	6,226,084	5,734,954	6,329,969
	LANDMARK ACQUISITION FD VIII	P/JVI	N/A	N/A	N/A	2,956	-	(3,113)
	LCM PARTNERS COPS 4 USD SLP	P/JVI	N/A	N/A	N/A	15,845,245	12,540,656	16,240,137
	LCM PARTNERS COPS 5 USD SLP	P/JVI	N/A	N/A	N/A	228,484	228,484	143,156
	LIBERTY HALL CAP PTNRS FD I	P/JVI	N/A	N/A	N/A	5,369,444	6,904,138	5,468,477
	LIGHTSPEED CHINA PTNRS SLCT I	P/JVI	N/A	N/A	N/A	5,190,806	3,478,343	4,776,493
	LIGHTSPEED OPPORTUNITIES II	P/JVI	N/A	N/A	N/A	7,823,689	4,950,000	10,009,674
	LIGHTSPEED OPPORTUNITY FUND LP	P/JVI	N/A	N/A	N/A	8,589,369	7,229,984	8,997,832
	LIGHTSPEED VENT PTN SELECT V	P/JVI	N/A	N/A	N/A	7,004,942	4,700,000	7,367,993
	LIGHTSPEED VENT PTNS SEL IV LP	P/JVI	N/A	N/A	N/A	6,123,566	4,742,563	6,470,330
	LUMINOUS VENT SELECT II LP	P/JVI	N/A	N/A	N/A	1,684,946	1,615,673	1,808,483
	MALABAR IN LP	P/JVI	N/A	N/A	N/A	10,089,304	3,515,000	10,089,304
	MCP PRIV CAP (FEEDER) FD IV	P/JVI	N/A	N/A	N/A	12,797,510	10,808,602	15,540,722
	MERITECH CAPITAL PTNRS VI LP	P/JVI	N/A	N/A	N/A	11,015,097	9,089,815	12,577,909
	MERITECH CAPITAL PTNS VII LP	P/JVI	N/A	N/A	N/A	8,832,760	7,500,000	10,900,259
	MERITECH CAPL PARTNERS VIII LP	P/JVI	N/A	N/A	N/A	1,708,372	1,740,000	1,804,837
	MERITECH SIDECAR III LP	P/JVI	N/A	N/A	N/A	132,500	132,500	130,657
	MILL ST CR FD INTS	P/JVI	N/A	N/A	N/A	16,859,468	16,000,000	17,105,331
	NONANTUM CAP PARTNERS FD I LP	P/JVI	N/A	N/A	N/A	3,351,915	2,887,258	3,397,797

See Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 51-6120204 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value: Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value	(d) Cost	(e) Current Value
	OCP ASIA FUND III LP	P/JVI	N/A	N/A	N/A	15,543,329	$ 15,195,779	$ 14,763,119
	OCP ASIA FUND IV LP	P/JVI	N/A	N/A	N/A	10,865,004	6,162,158	10,552,116
	PEAK ROCK CAPITAL FD IV LP	P/JVI	N/A	N/A	N/A	94,343	86,488	90,881
	PENN SQUARE GLOBAL RE FD II	P/JVI	N/A	N/A	N/A	1,159,039	-	1,048,719
	PLANETREE PARTNERS IV LP	P/JVI	N/A	N/A	N/A	1,531,278	1,350,000	1,990,244
	PLATINUM EQUITY CAP PTNRS IV L	P/JVI	N/A	N/A	N/A	14,589,651	9,972,769	14,505,956
	PLATINUM EQUITY CAPITAL	P/JVI	N/A	N/A	N/A	768,054	2,230,862	674,164
	PRIMARY WAVE MUSIC IP FD 4 LP	P/JVI	N/A	N/A	N/A	12,182,923	11,499,006	12,607,896
	PROJECT DAWN CO-INVEST FD LP	P/JVI	N/A	N/A	N/A	3,304,217	3,304,217	(3,876)
	QUAN VENTURE PARTNERS II LLC	P/JVI	N/A	N/A	N/A	3,332,076	3,145,333	3,683,407
	QUAN VENTURE PARTNERS III LP	P/JVI	N/A	N/A	N/A	2,821,313	3,421,853	2,788,481
	REVELATION HEALTHCARE IV LP	P/JVI	N/A	N/A	N/A	1,891,009	1,667,208	2,001,097
	ROARK CAPITAL PARTNERS IV AIV	P/JVI	N/A	N/A	N/A	10,913,000	6,634,303	11,292,394
	SILVER LAKE PARTNERS VI LP	P/JVI	N/A	N/A	N/A	9,443,696	7,055,801	9,719,962
	SILVER LAKE PARTNERS VII LP	P/JVI	N/A	N/A	N/A	2,257,103	1,727,449	2,428,187
	SIXTH ST OPP PTNS III (B) LP	P/JVI	N/A	N/A	N/A	718,722	488,350	675,670
	TENZING PRIVATE EQUITY III LP	P/JVI	N/A	N/A	N/A	1,589,406	2,434,429	1,985,255
	THE CHILDREN'S INVESTMENT FUND	P/JVI	N/A	N/A	N/A	174,562	17,456,212	53,981,591
	THOMA BRAVO FUND XIII-A LP	P/JVI	N/A	N/A	N/A	11,847,989	6,654,855	11,588,341
	THOMA BRAVO FUND XIV LP	P/JVI	N/A	N/A	N/A	8,055,628	7,222,293	8,051,533
	THOMA BRAVO FUND XV-A LP	P/JVI	N/A	N/A	N/A	5,862,382	4,361,251	5,849,167
	THOMA BRAVO FUND XVI-A LP	P/JVI	N/A	N/A	N/A	942,884	942,884	919,698
	THOMAS H LEE EQUITY FD VII LP	P/JVI	N/A	N/A	N/A	4,450,257	118,523	3,680,894
	THOMPSON ST CAP PTNRS V LP	P/JVI	N/A	N/A	N/A	5,326,266	4,656,540	5,645,671
	THOMPSON ST CAPITAL PTNS VI LP	P/JVI	N/A	N/A	N/A	5,691,204	5,905,824	6,194,712
	TIGER GLOBAL LONG	P/JVI	N/A	N/A	N/A	18,963,378	17,173,624	19,443,850
	TRIDENT IX LP	P/JVI	N/A	N/A	N/A	7,890,859	6,012,176	8,026,567
	TRIDENT VIII LP	P/JVI	N/A	N/A	N/A	5,547,359	3,571,264	5,615,001
	TWO SIGMA CHINA CORE EQUITY CA	P/JVI	N/A	N/A	N/A	3,231	6,300,000	8,097,210
	VENROCK ASSOCIATES IX LP	P/JVI	N/A	N/A	N/A	4,593,664	4,275,000	5,081,405
	VENROCK ASSOCIATES X LP	P/JVI	N/A	N/A	N/A	1,569,499	1,700,000	1,525,476
	VENROCK HEALTHCARE CAP PTNS EG	P/JVI	N/A	N/A	N/A	17,448,549	10,403,224	8,747,923
	VENROCK HEALTHCARE CP III LP	P/JVI	N/A	N/A	N/A	9,003,670	2,830,210	12,051,850
	VENROCK HEALTHCARE CP XP	P/JVI	N/A	N/A	N/A	1,622,194	1,750,000	1,647,725
	VENROCK OPPORTUNITIES FUND LP	P/JVI	N/A	N/A	N/A	4,775,953	4,800,000	4,902,197
	VIKING GLOBAL EQUITIES III LTD	P/JVI	N/A	N/A	N/A	6,154	30,000,000	40,802,484
	VITRUVIAN INVEST PTRSHP IV LP	P/JVI	N/A	N/A	N/A	7,886,870	6,660,795	10,486,488
	VITRUVIAN INVEST PTRSHP V LP	P/JVI	N/A	N/A	N/A	1,336,928	1,620,130	1,981,114
	WATERLAND PE FUND VI FEEDER	P/JVI	N/A	N/A	N/A	4,220,000	1,746,771	4,859,734
	XIANG HE FUND II LP	P/JVI	N/A	N/A	N/A	5,976,326	4,896,235	7,342,767
							846,127,434	1,144,239,348
Common/Collective Trusts								
	ACADIAN EMERGING MARKETS FUND	CCT	N/A	N/A	N/A	4,302	28,232,866	43,198,286

See Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 51-6120204 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value: Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value	(d) Cost	(e) Current Value
	CAT ROCK CAPITAL PARTNERS	CCT	N/A	N/A	N/A	19,180	$ 13,431,118	$ 19,312,157
	COL DOUBLELINE CORE FIXED IN	CCT	N/A	N/A	N/A	228,986,674	217,079,265	228,986,674
	HBK MULTI-STRATEGY OFFSHORE	CCT	N/A	N/A	N/A	35,963	39,085,097	48,664,341
	INDABA CAPITAL PARTNERS CAYMAN	CCT	N/A	N/A	N/A	4,142,467	2,946,446	4,142,467
	INDEPENDENT FRANCHISE PARTNERS	CCT	N/A	N/A	N/A	48,284,889	35,769,443	48,284,889
	IR+M CONSERVATIVE CORE BOND	CCT	N/A	N/A	N/A	22,173,628	221,835,115	232,344,304
	JPMORGAN CHASE BANK NATIONAL	CCT	N/A	N/A	N/A	599,817	79,845,798	88,359,039
	JUNTO OFFSHORE FUND LTD CLASS	CCT	N/A	N/A	N/A	15,970	24,405,353	40,437,882
	JUNTO OFFSHORE FUND LTD CLASS	CCT	N/A	N/A	N/A	4,200	4,200,000	4,240,746
	LAKEWOOD CAPITAL OFFSHORE	CCT	N/A	N/A	N/A	2,882	8,483,906	14,544,991
	LAKEWOOD CAPITAL OFFSHORE FUND LTD CL A AUG	CCT	N/A	N/A	N/A	6,000	6,000,000	6,207,213
	LAKEWOOD CAPITAL OFFSHORE FUND LTD CL A OCT	CCT	N/A	N/A	N/A	1,500	1,500,000	1,569,492
	MATRIX CAPITAL MANAGEMENT FUND	CCT	N/A	N/A	N/A	980	979,975	2,053,477
	ORBIS INSTITUTIONAL GLOBAL	CCT	N/A	N/A	N/A	1,266,148	28,167,699	42,403,311
	PARK PRESIDIO CAPITAL OFFSHORE	CCT	N/A	N/A	N/A	17,656	22,112,500	32,346,221
	PIMCO MULTIEMPLOYER PLAN SFA	CCT	N/A	N/A	N/A	21,441,297	214,412,973	225,635,348
	PZENA US BEST IDEAS FUND LP	CCT	N/A	N/A	N/A	16,137,413	9,285,371	16,137,413
	SENATOR GLOBAL OPPORTUNITY	CCT	N/A	N/A	N/A	13,014	13,013,818	23,054,996
	SILCHESTER INTERNATIONAL VALUE	CCT	N/A	N/A	N/A	313,002	40,880,046	77,450,302
	SOROBAN OPPORTUNITIES CAYMEN	CCT	N/A	N/A	N/A	5,444	5,443,795	12,754,567
	THE OVERLOOK PARTNERS FUND L.P	CCT	N/A	N/A	N/A	26,944,937	15,925,157	26,944,936
	TWO SIGMA INTERNATIONAL CORE	CCT	N/A	N/A	N/A	81,823,242	61,837,617	81,823,242
							1,094,873,358	1,320,896,294
Registered Investment Companies								
	ARTISAN INTL VAL-INST	Mutual Fund	N/A	N/A	N/A	850,244	36,046,059	45,726,137
	VANGUARD RUSSELL 1000 VALUE	Mutual Fund	N/A	N/A	N/A	157,636	10,899,295	14,549,803
	VANGUARD S&P 500 ETF	Mutual Fund	N/A	N/A	N/A	55,381	35,000,792	34,731,087
							81,946,146	95,007,027
Other Investments								
	CONSTELLATION FUND SPC	Commingled Fund	N/A	N/A	N/A	24,499	4,326,957	4,430,625
							$ 2,718,909,634	$ 3,260,544,367

See Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

American Federation of Musicians and Employers' Pension Fund and Subsidiary
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 51-6120204 Plan Number: 001
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Single Transactions								
	None noted							
Series of Transactions								
BANK OF NEW YORK MELLON	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	$ 221,673,125	N/A	N/A	N/A	$ 221,673,125	$ 221,673,125	-
BANK OF NEW YORK MELLON	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	N/A	$ 218,994,764	N/A	N/A	218,994,764	218,994,764	-
FIDELITY INVESTMENTS	FIDELITY INV MMKT TREAS 680 VAR RT 12/31/2049 DD 09/22/11	582,334,024	N/A	N/A	N/A	582,334,024	582,334,024	-
FIDELITY INVESTMENTS	FIDELITY INV MMKT TREAS 680 VAR RT 12/31/2049 DD 09/22/11	N/A	558,870,508	N/A	N/A	558,870,508	558,870,508	-
BLACKROCK	BLACKROCK LIQ T FUND INSTL VAR RT 12/31/2049 DD 01/31/12	266,098,260	N/A	N/A	N/A	266,098,260	266,098,260	-
BLACKROCK	BLACKROCK LIQ T FUND INSTL VAR RT 12/31/2049 DD 01/31/12	N/A	289,350,000	N/A	N/A	289,350,000	289,350,000	-

See Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

Attachment to 2025 Form 5500
Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
American Federation of Musicians & Employer's Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Fiscal year ending December 31	Employer Contributions	Withdrawal Liability Payments	Total
2025	79,171,883	140,597	79,312,480
2026	80,811,709	140,597	80,952,306
2027	82,463,679	140,597	82,604,276
2028	84,150,532	140,597	84,291,129
2029	85,873,038	140,597	86,013,635
2030	87,631,980	140,597	87,772,577
2031	89,428,164	140,597	89,568,761
2032	91,262,412	126,119	91,388,531
2033	93,135,563	107,793	93,243,356
2034	95,048,478	89,793	95,138,271

Attachment to 2025 Form 5500
Schedule MB, Line 8b(1) - Projection of Expected Benefit Payments
American Federation of Musicians & Employer's Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	10,347,754	19,256,229	248,712,012	278,315,994
2026	16,886,959	11,376,426	242,444,117	270,707,502
2027	25,716,559	15,979,266	236,908,067	278,603,891
2028	33,929,312	20,442,223	230,869,236	285,240,771
2029	42,433,662	24,202,640	224,485,054	291,121,356
2030	49,511,242	27,793,739	217,668,793	294,973,774
2031	56,100,996	31,472,476	210,566,283	298,139,754
2032	61,844,858	34,775,825	203,194,573	299,815,255
2033	67,398,093	37,229,080	195,563,230	300,190,403
2034	72,398,413	39,732,063	187,713,252	299,843,728
2035	77,155,881	41,784,020	179,541,585	298,481,487
2036	81,386,455	43,393,227	171,099,288	295,878,969
2037	85,388,505	44,657,791	162,438,943	292,485,238
2038	88,778,989	45,783,332	153,567,497	288,129,818
2039	91,699,058	46,701,371	144,521,135	282,921,564
2040	94,375,355	47,403,164	135,396,358	277,174,877
2041	96,594,412	47,904,309	126,135,149	270,633,870
2042	98,368,556	48,109,940	116,827,907	263,306,403
2043	99,507,594	47,920,306	107,557,680	254,985,580
2044	100,313,092	47,690,269	98,323,551	246,326,912
2045	100,865,983	47,158,615	89,235,944	237,260,542
2046	100,928,106	46,356,281	80,359,767	227,644,155
2047	100,577,659	45,425,287	71,777,532	217,780,478
2048	99,762,391	44,266,296	63,560,126	207,588,813
2049	98,517,426	42,908,661	55,780,121	197,206,207
2050	96,969,341	41,403,336	48,498,773	186,871,450
2051	94,967,133	39,725,103	41,767,781	176,460,017
2052	92,580,716	37,919,244	35,624,614	166,124,574
2053	89,916,997	35,976,358	30,091,890	155,985,245
2054	86,946,299	33,980,967	25,176,108	146,103,374
2055	83,715,518	31,948,657	20,868,357	136,532,532
2056	80,277,550	29,861,905	17,146,692	127,286,146
2057	76,645,056	27,757,351	13,977,391	118,379,798
2058	72,892,963	25,696,826	11,316,519	109,906,308
2059	69,054,631	23,678,948	9,112,813	101,846,392
2060	65,182,668	21,700,928	7,311,027	94,194,623
2061	61,316,704	19,818,455	5,854,924	86,990,084
2062	57,462,955	18,001,830	4,689,884	80,154,670
2063	53,648,904	16,289,333	3,765,112	73,703,349
2064	49,904,726	14,671,318	3,035,115	67,611,158
2065	46,245,072	13,163,669	2,460,483	61,869,224
2066	42,714,955	11,762,437	2,008,224	56,485,616
2067	39,312,387	10,468,496	1,651,411	51,432,294
2068	36,053,154	9,278,368	1,368,524	46,700,045
2069	32,955,218	8,189,334	1,142,780	42,287,332
2070	30,031,809	7,197,732	961,245	38,190,787
2071	27,280,399	6,298,610	814,010	34,393,019
2072	24,703,336	5,486,784	693,561	30,883,681
2073	22,295,267	4,756,944	594,191	27,646,402
2074	20,058,008	4,103,758	511,518	24,673,284

American Federation of Musicians and Employers' Pension Fund and Subsidiary

EIN: 51-6120204
Plan No. 001
Plan Year Ended December 31, 2025

From 5500, Schedule H, Part III
Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

Attachment to 2025 Form 5500
Schedule MB, Line 3(d) - Withdrawal Liability Amounts
American Federation of Musicians & Employer's Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Schedule MB, Line 3(d) - Withdrawal Liability Amounts			
Paymnet Date	**Periodic Amounts**	**Lump Sum Amounts**	**Total Amounts**
January	18,473	0	18,473
February	0	0	0
March	9,000	0	9,000
April	9,973	0	9,973
May	0	343,634	343,634
June	0	37,500	37,500
July	7,973	0	7,973
August	9,000	0	9,000
September	0	0	0
October	17,973	0	17,973
November	0	0	0
December	0	0	0
Total	**72,393**	**381,134**	**453,527**

Attachment to 2025 Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Effective Date

November 16, 1959. The plan was amended and restated effective January 1, 2014. The plan was amended effective December 31, 2022 to change the plan year end from March 31 to December 31.

Employer Contributions

1. Wage-based contributions: plan income that is paid by employers based on a percentage of scale wages (or residuals) paid to musicians. Employers contributing to the Plan before August 2018 were required to increase contribution rates by 10%. This increase was non-benefit bearing and was in addition to the 9% increase previously required by the original 2010 Rehabilitation Plan. A new contributing employer to the Plan may contribute between 4% and 15% of scale wages without specific Board approval. However, 9.09% of the contribution rate (which is equivalent to the 10% increase required for existing employers by the 2018 update to the Rehabilitation Plan) will not be considered when calculating a pension benefit and therefore will not increase benefit payments to participants.
2. Digital revenue: contributions paid by employers as a percentage of employer revenue from streaming and other digital uses. Musicians do not earn pension benefits based on digital revenue.
3. Other income, such as withdrawal liability payments.

Participation

An eligible employee becomes a participant on January 1 of the year in which the participant earns $750 in Covered Earnings by an Employer who is required to make contributions to the Fund.

Normal Retirement Age

Age 65 or if later, the date on which a Participant completes five years of participation in the Plan.

Vesting Service

Vesting Service is based on the Covered Earnings earned in each calendar year, as follow:

Covered Earnings	Years of Vesting Service
< $750	0.00
$750 - $1,499	0.25
$1,500 - $2,249	0.50
$2,250 - $2,999	0.75
>= $3,000	1.00

A Participant becomes vested upon completion of 5 years of Vesting Service or upon attainment of Normal Retirement Age.

Attachment to 2025 Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Regular Pension Benefit

A Participant is eligible to receive a Regular Pension Benefit at Normal Retirement Age or at age 55 with 5 years Vesting Service.

Regular Pension Benefit is calculated by multiplying each $100 of vested contributions earned by a Benefit Multiplier (a specific dollar amount). The monthly benefit amount under the Life Annuity form of payment is calculated in accordance with the following tables:

Effective June 1, 2010 Monthly Amount per $100 of Vested Contributions					
Age	For Contributions for Covered Employment before 1/1/04	For Contributions for Covered Employment Between 1/1/04 and 3/31/07	For Contributions for Covered Employment Between 4/1/07 and 4/30/09	For Contributions for Covered Employment Between 5/1/09 and 12/31/09	For Contributions For Covered Employment on and after 1/1/10
55	$1.70	$1.28	$1.19	$0.73	$0.37
56	1.86	1.40	1.30	0.80	0.40
57	2.05	1.54	1.43	0.88	0.44
58	2.26	1.70	1.58	0.97	0.49
59	2.48	1.87	1.74	1.07	0.53
60	2.75	2.07	1.92	1.18	0.59
61	3.04	2.29	2.13	1.31	0.65
62	3.36	2.53	2.35	1.45	0.72
63	3.75	2.82	2.62	1.61	0.80
64	4.16	3.13	2.91	1.79	0.90
65	4.65	3.50	3.25	2.00	1.00

For participants who retire after Normal Retirement Age, the monthly benefit is the regular pension amount at Normal Retirement Age actuarially increased to account for delayed retirement. The table below shows illustrative actuarial increase factors.

Delayed Retirement Actuarial Increases	
Age	Actuarial Increase
65	1.00
66	1.09
67	1.19

68	1.30
69	1.42
70	1.57
71	1.73
72	1.91
73	2.13
74	2.37
75	2.66

Benefits payable as a joint and survivor annuity are actuarially equivalent to the single life annuity using the following adjustments:

- 50% Joint and Survivor: 93.2% minus .50% for each full year that the Joint Annuitant's date of birth is later than the Participant's date of birth or plus .50% for each full year that the Joint Annuitant's date of birth precedes the Participant's date of birth, up to 99%; or
- 75% Joint and Survivor: 90.2% minus .60% for each full year that the Joint Annuitant's date of birth is later than the Participant's date of birth or plus .60% for each full year that the 75% Joint Annuitant's date of birth precedes the Participant's date of birth, up to 99%

Disability Pension Benefits

An active participant who has completed at least 10 years of Vesting Service, who has stopped working in Covered Employment because of a condition of Total Disability, and who has not started to receive a Regular Pension Benefit, is eligible for a Disability Pension Benefit.

The monthly Disability Pension Benefit is calculated by multiplying each $100 of contributions by the applicable age-65 Benefit Multipliers, actuarially reduced to participant's actual age as of the effective date of Disability Pension Benefit.

Pre-Retirement Death Benefits

If a vested participant who has not yet retired dies after age 55, the participant's beneficiary will receive a benefit equal to the benefit the beneficiary would have received had the participant retired on his date of death and elected to receive a 50% Joint and Survivor Annuity.

If a vested participant dies before age 55, the beneficiary's benefit is actuarially equivalent to the 50% Joint and Survivor Annuity at age 55.

Post-Retirement Death Benefits

If a vested participant dies after his or her benefit begins and the pension benefit was being paid as a Joint and Survivor Annuity, the Joint Annuitant will receive 50% of the participant's monthly benefit for his or her lifetime; if the pension benefit was being paid as Life Annuity, the remaining balance of the guaranteed benefit will be paid.

Re-Retirement Benefits

If a participant retires before his or her Normal Retirement Age, later returns to Covered Employment, and earns $50 or more of contributions in at least one calendar year between his or her initial pension Benefit Annuity Start

Attachment to 2025 Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Date and Normal Retirement Age, an additional benefit calculated based on the contributions made on the participant's behalf during that period will be paid as of the first of the month after the participant reaches Normal Retirement Age.

The monthly benefit amount under the Life Annuity form of payment is calculated as follows:

(1) Regular Pension Benefit computed using the benefit multipliers applicable to Attained Age 65 and all Contributions credited on behalf of the Pensioner before Normal Retirement Date, less

(2) The monthly Actuarial Equivalent of the pension benefits paid to such Pensioner from the Pension Effective Date through the month preceding Normal Retirement Date, less

(3) The amount of the Regular Pension Benefit that was payable to the Pensioner immediately prior to Normal Retirement Date.

For purposes of (2) above, the actuarial equivalent is the sum of regular benefits paid prior to the Normal Retirement Date converted to a single life annuity payable at age 65 using the applicable interest rates and mortality table prescribed by the IRS under Section 417(e).

Redetermination Benefits

If a pensioner returns to Covered Employment and earns $50 or more of contributions in a calendar year after Normal Retirement Age, he or she will earn an additional pension benefit. This redetermination benefit is calculated each July 1st based on contributions for Covered Employment earned during the previous calendar year. The redetermination benefit is based on the age-65 Benefit Multiplier in effect at the end of the previous calendar year and is offset by the actuarial equivalent of any redetermination benefit received in the previous year that is based on contributions earned after 2003.

AFM Retirement Plan Benefits

Effective April 1, 2000, the American Federation of Musicians Retirement Plan ("AFM Plan") was merged into the AFM-EPF. Benefits accrued under the AFM Plan were frozen as of March 31, 2000. After benefits commence, the accrued benefits under the AFM Plan are annually adjusted on July 1 by the change in the Consumer Price Index between March of the prior year and March of the year of adjustment.

Staff Pension Plan Benefits

Effective December 31, 1999, the American Federation of Musicians and Employers' Pension Fund Staff Pension Plan ("Staff Plan") was merged into the AFM-EPF. Monthly benefit payable to Staff Plan pensioners, terminated vested participants and their beneficiaries shall be paid in accordance with the terms and provisions of the Staff Plan as of December 31, 1999. Staff Plan active participants were considered participants under the AFM-EPF.

Normal Form of Payment

If a participant has an eligible spouse as of his or her Annuity Starting Date, the normal form of payment is Joint and Survivor Annuity. If a participant does not have an eligible spouse as of the Annuity Starting Date, the normal form of payment will be Single Life Annuity with respect to any benefit earned on and after January 1, 2004. If a portion of the participant's benefit was based on contributions earned prior to January 1, 2004, there is a guaranteed amount of 100 times that portion of the participant's benefit. The guaranteed feature is eliminated for benefit with an annuity starting date on or after June 1, 2010.

AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION PLAN

REHABILITATION PLAN

UPDATED AND RESTATED AS OF DECEMBER 2024

The Rehabilitation Plan of the American Federation of Musicians and Employers' Pension Plan (the "Plan") has been updated and restated to reflect the Plan's receipt of special financial assistance under the American Rescue Plan Act of 2021. This update does not change the contribution schedule or the Plan's benefit provisions under the prior updates to the Rehabilitation Plan (see Section 7 for historical changes to the Rehabilitation Plan).

The law requires an annual actuarial status determination for multiemployer pension plans including the Plan. On April 15, 2010, the Plan was certified by its actuary, Milliman, Inc., to be in critical status, also known as the "red zone", for the plan year beginning on April 1, 2010 and ending on March 31, 2011. The initial certification of critical status was based upon the Plan actuary's determination that the Plan was projected to have an accumulated funding deficiency for the plan year ending March 31, 2011. The Plan was further certified in critical status each plan year thereafter to date. The most recent certification as of the date of the adoption of this updated and restated Rehabilitation Plan was for the plan year beginning January 1, 2024.[1]

The law requires that the board of trustees of a multiemployer pension plan that has been certified by its actuary as being in critical status develop a rehabilitation plan that is intended to improve the plan's funding over a period of years. A rehabilitation plan sets forth the actions to be taken by the pension plan's trustees, as well as the collective bargaining parties, to enable the plan to emerge from critical status or forestall possible insolvency. The rehabilitation plan must be based on reasonably anticipated experience and reasonable actuarial assumptions regarding investment income and other experience of the plan over a period of future years.[2]

1. Rehabilitation Plan Objectives

A rehabilitation plan consists of either (i) actions (including increases in employer contributions to, and/or reductions in benefits under the plan) that, based on reasonably anticipated experience and reasonable actuarial assumptions, are formulated to enable the plan to emerge from critical status no later than the end of a 10-year "rehabilitation period"; or (ii) reasonable measures implemented by the plan's trustees that are expected to enable the plan to emerge from critical status after such 10-year period, or to forestall possible plan insolvency, if the trustees determine that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to

[1] The plan year was changed to the calendar year effective December 31, 2022.

[2] All of these requirements are set forth in Section 305(e)(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and Section 432(e)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

emerge from critical status by the end of the 10-year rehabilitation period. The Plan's 10-year rehabilitation period began on April 1, 2013.

The original Rehabilitation Plan adopted in 2010 consisted of measures adopted by the Board of Trustees of the Plan (the "Board") which, based on reasonable actuarial assumptions, were expected to enable the Plan to emerge from critical status at a later time than the end of the 10-year rehabilitation period. The reasons that the Plan was not expected to emerge from critical status within the 10-year rehabilitation period and the alternatives considered were described in the 2016 Rehabilitation Plan update, and that description is incorporated herein by reference. The Rehabilitation Plan was subsequently revised to modify the objective to taking reasonable measures to forestall possible insolvency.

Due to the receipt of special financial assistance, the Plan is deemed under the law to remain in critical status through December 31, 2051, even if it would otherwise have emerged prior to that date. As of the receipt of special financial assistance, the Plan was expected to emerge from critical status on that date. The actual date of emergence could change based on a variety of factors, some of which are described below.

The purpose of special financial assistance is to provide the Plan with the additional funding it needs so that it is projected to be able to pay benefits and administrative expenses through 2051. Accordingly, the objective of the Rehabilitation Plan is for the Plan to be able to pay benefits and administrative expenses through 2051. The Plan's future actual experience will drive its future funded status. If the Plan's actual experience outperforms the assumptions that the Plan was required to use in determining the amount of its special financial assistance, it may remain solvent long beyond that date. Market conditions, investment returns, and future contributions to the Plan are a few of the many factors that will have an impact on the Plan's financial health in the long term.

2. Rehabilitation Plan Standards

The law requires that a plan set forth annual standards for meeting the requirements of its rehabilitation plan.

The law does not define the annual standards applicable to a rehabilitation plan, such as this Rehabilitation Plan, that is:

- not designed to emerge from critical status at the end of the 10- year rehabilitation period and
- subject to the special rule for plans receiving special financial assistance described above.

The Board recognizes the possibility that the Plan's actual experience could be more or less favorable than the assumptions used as the basis for developing the Rehabilitation Plan. The Board also recognizes the need to review and update the Rehabilitation Plan on an annual basis. Consequently, the Board will rely on an annual updated assessment as the basis for evaluating the Plan's progress under this Rehabilitation Plan.

The annual standard for meeting the requirements of the Rehabilitation Plan will be a demonstration, based on the updated actuarial projections each year using reasonable assumptions, of whether the Plan is projected to remain solvent through 2051.

3. AFM-EPF Rehabilitation Plan

Contribution Rates

- A new contributing employer to the Plan may contribute between 4% and 15% of scale wages (without specific Board approval). However, 9.09% of the contribution rate (which is equivalent to the 10% increase required for existing employers by the 2018 update to the Rehabilitation Plan) will not be considered when determining the amount of a participant's benefit. As described below, it will also generally be disregarded in determining the amount of, and payment schedule for, withdrawal liability.

- Employers contributing to the Plan before August 2018 were required to increase contribution rates by 10%. This increase was in addition to the 9% increase previously required by the original 2010 Rehabilitation Plan and was required to be included in the successor to any collective bargaining agreement (or extension of that collective bargaining agreement) that expired on or after August 1, 2018. There were special rules for contributions made under the arbitration award of Burton Turkus, single engagements, agreements without specified expiration dates, already expired agreements, non-collectively bargained employees, new use/reuse under expired agreements and contracts with terms that were agreed to prior to July 1, 2018 but remained subject to ratification. These rules are incorporated by reference into this Rehabilitation Plan. Employers can contact the Fund Office for further details regarding the 2018 Update to the Rehabilitation Plan.

- The Board previously announced that the contribution rates in any collective bargaining agreement may not be decreased. See this link for further information regarding the Plan's policies on limitations on reductions in contributions http://afm-epf.org/RateReduction.aspx.

- In addition to this previously announced rule, plans that receive special financial assistance are subject to other limitations on contribution decreases. Specifically, the contributions to the Plan required for each contribution base unit (which is the unit on which an employer is required to contribute – e.g., if the rate is x% of scale wages, then the contribution base unit is scale wages) cannot be less than that set forth in an employer's collective bargaining or participation agreement in effect on March 11, 2021. In addition, the definition of contribution base units used for this purpose cannot be different from that set forth in the employer's collective bargaining or participation agreement in effect on March 11, 2021. This restriction applies through December 31, 2051. The law provides for exceptions in very limited, specified circumstances, which exceptions require Trustee and, in certain cases, governmental approval.

Benefit Provisions

- Benefit accruals

The monthly pension benefit payable to participants in the form of a single life annuity is computed by multiplying each $100 of employer contributions earned by a participant by a specified dollar amount (the "Benefit Multiplier") set forth in the chart below. Before the Rehabilitation Plan, the portion of early retirement benefits earned by the participant before 2004 included a costly subsidy from the Plan. The Rehabilitation Plan eliminated the subsidy. Thus, the Benefit Multiplier for benefits beginning at ages prior to 65 (expressed as a single life annuity) is the actuarial equivalent of the Benefit Multiplier for benefits beginning at age 65, without any subsidy.

Under the Rehabilitation Plan, all benefits are based on the applicable Benefit Multiplier per $100 of contributions (rounded to the nearest $100) set forth in the chart below. Benefit Multipliers for early retirement benefits (ages 55 to 64) for amounts earned beginning in 2004 were never subsidized, so only the shaded Benefit Multipliers reflected in column A are adjusted by the Rehabilitation Plan.

Benefit Period	A	B	C	D	E
Age at Pension Effective Date	Contributions earned before January 1, 2004	Contributions earned on or after January 1, 2004 and before April 1, 2007	Contributions earned on or after April 1, 2007 and before May 1, 2009	Contributions earned on or after May 1, 2009 and before January 1, 2010	Contributions earned on or after January 1, 2010
65 or older	$4.65	$3.50	$3.25	$2.00	$1.00
64	$4.16	$3.13	$2.91	$1.79	$0.90
63	$3.75	$2.82	$2.62	$1.61	$0.80
62	$3.36	$2.53	$2.35	$1.45	$0.72
61	$3.04	$2.29	$2.13	$1.31	$0.65
60	$2.75	$2.07	$1.92	$1.18	$0.59
59	$2.48	$1.87	$1.74	$1.07	$0.53
58	$2.26	$1.70	$1.58	$0.97	$0.49
57	$2.05	$1.54	$1.43	$0.88	$0.44
56	$1.86	$1.40	$1.30	$0.80	$0.40
55	$1.70	$1.28	$1.19	$0.73	$0.37

- Elimination of the Benefit Guarantee for Single Life Annuity

  For pension benefits payable in the form of a single life annuity, there was previously a guaranteed payment of 100 times the portion of the monthly pension benefit as of the participant's pension effective date for accruals earned prior to 2004. Under the guarantee, if a participant died before receiving a total of 100 times the portion of the monthly benefit earned prior to 2004, the designated beneficiary received the balance of that amount. The Rehabilitation Plan eliminated the guaranteed payment. Thus, the single life annuity under the Rehabilitation Plan provides for monthly payments for the life of the retired participant and ceases at the participant's death.

- Elimination of the "Pop-Up" Feature of the 50% Joint and Survivor Annuity

  For pension benefits payable in the form of a 50% joint and survivor annuity, if the joint annuitant dies before the participant, and within five years of the participant's pension effective date, the portion of the benefit earned prior to 2004 previously increased to what it would have been if the participant had elected a single life annuity form of benefit. The Rehabilitation Plan eliminated this "pop-up" feature. Accordingly, the death of the joint annuitant after the pension effective date no longer has any effect on the participant's monthly benefit.

- Elimination of the Benefit Guarantee for 50% Joint and Survivor Annuity

  For pension benefits payable in the form of a 50% joint and survivor annuity, if the participant and joint annuitant both die within five years of the participant's pension effective date, the Plan previously paid the participant's beneficiary the balance of the five years of monthly benefit payments on the portion of the benefit earned by the participant prior to 2004. The Rehabilitation Plan eliminated this payment guarantee. Accordingly, there are no longer any continuing payments after the death of the retired participant and his or her joint annuitant.

- Elimination of the Post-Normal Retirement Age Subsidy

  For participants who begin to receive their pension benefit after normal retirement age (generally age 65), the Plan previously paid the amount payable at normal retirement age, increased to account for the late commencement using simplified factors. This resulted in a benefit that was greater than if it were computed using actuarial equivalent factors. Under the Rehabilitation Plan, the benefit payable after normal retirement age is increased using the interest and mortality assumptions that achieve actuarial equivalence.

- Elimination of Merged Plan Forms of Benefit

  Under the Rehabilitation Plan, benefits earned by individuals who participated in either the AFM Retirement Plan or the AFM-EPF Staff Retirement Plan prior to merger with the Plan are paid to these individuals only in the same benefit forms that are generally available with respect to benefits under the Plan.

- Elimination of Lump-Sum Form of Payment for Retirement Account Benefit

  The Plan previously permitted participants to receive a lump-sum payment of the amounts attributable to contributions earned before 1968, plus interest (also known as the Retirement Account Benefit). This form of payment was eliminated under the Rehabilitation Plan.[3]

4. Delinquent Employer Contributions/Withdrawal From the Plan

A contributing employer's failure to contribute to the Plan timely at the rates required by the Rehabilitation Plan schedule (once agreed to or imposed) will result in the deficient amounts being treated as delinquent employer contributions under the Plan. In addition, the contributing employer will be subject to excise taxes (equal to 100% of the unpaid contributions) as provided under applicable law. Additionally, this may result in a determination by the Board that the employer has failed to maintain (and thus has withdrawn from) the Plan, in which case such employer will then be subject to withdrawal liability under the terms of the Plan and Title IV of ERISA. Further, under the law, any failure to make a surcharge payment will also be treated as a delinquent contribution.

Employers should note that the 10% additional contribution rate increase first instituted by the 2018 Update to the Rehabilitation Plan is considered required by the Rehabilitation Plan under Section 432(g)(3) of the Code. Therefore, generally speaking, for withdrawal liability purposes, the increase in the contribution rate is disregarded in determining the allocation of unfunded vested benefits to an employer when calculating such employer's withdrawal liability. It is also disregarded in determining the employer's highest contribution rate for the purposes of determining the payment schedule for withdrawal liability in the event of a withdrawal.

5. Application of Rehabilitation Plan to Future Agreements

If a collective bargaining agreement providing for contributions to the Plan in accordance with the Rehabilitation Plan schedule expires while the Plan is still in critical status and the bargaining parties to the agreement fail to adopt a contribution schedule with terms consistent with the updated Rehabilitation Plan and its contribution schedules, then the contribution schedule under the expired collective bargaining agreement (as updated and in effect on the date the collective bargaining agreement expires) is implemented 180 days after the date on which the collective bargaining agreement expires.

[3] The Plan does not provide for any other lump-sum benefits other than those benefits with an actuarial present value of $7,000 or less.

6. Construction and Modifications to this Rehabilitation Plan

This Rehabilitation Plan is intended to present only a summary of the law, the Plan and the changes to the Plan. It is not intended to serve as an exhaustive, complete description of the law, the Plan or the modifications discussed herein.[4]

The Board reserves the right, in its sole and absolute discretion, to construe, interpret and/or apply the terms and provisions of this Rehabilitation Plan in a manner that is consistent with applicable law. Any and all constructions, interpretations and/or applications of the Plan (and other plan documents) or the Rehabilitation Plan by the Board, in its sole and absolute discretion, shall be final and binding on all parties affected thereby. Subject to applicable law, and notwithstanding anything herein to the contrary, the Board further reserves the right to make any modifications to this Rehabilitation Plan that it, in its sole and absolute discretion, determine are necessary and/or appropriate (including, without limitation in the event of any omission or the issuance of any future legislative, regulatory or judicial guidance).

7. Summary of historical changes to the Rehabilitation Plan

2010 Rehabilitation Plan

The 2010 Rehabilitation Plan increased the contribution rate to 104% of the prior contribution rate for contributions earned between June 1, 2010 and April 1, 2011 and increased the contribution rate to 109% of the prior contribution rate (excluding the 4% increase, which was not cumulative) for contributions earned after April 1, 2011. These increases were benefit-bearing. For collective bargaining agreements with a term of four years or more, the 2010 Rehabilitation Plan increased the contribution rate by an additional 25% above the contribution rate otherwise applicable to the contributions (and the portion of the increase above 9% did not generate benefit accruals), effective as of the fifth year of the agreement.

The 2010 Rehabilitation Plan eliminated the following benefits and benefit alternatives: (i) early retirement subsidies; (ii) benefit guarantees for the single life annuity; (iii) "pop-up" and benefit guarantee features of the 50% joint and survivor annuity; (iv) post-normal retirement age subsidies; (v) certain forms of benefit for merged plans; and (vi) the lump sum form of benefit offered by the Plan (not including lump sums with an actuarial present value of $5,000 or less.)

The 2010 Rehabilitation Plan also provided that the Board would seek approval from the Internal Revenue Service for the Plan to obtain a 5-year extension of the period for amortizing unfunded liabilities of the Plan.

These changes are incorporated in the 2016 Update to the Rehabilitation Plan.

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[4] The terms of the official plan documents will govern in the event of any contradiction between this notice and the plan documents as adopted to incorporate the changes to the Plan described herein.

2011 Update to Rehabilitation Plan

Under the 2011 Update to the Rehabilitation Plan, the term of years of a collective bargaining agreement that would result in the additional 25% contribution rate was extended from four years to five years. Such additional 25% contribution rate is effective beginning in the sixth year of the agreement, a one-year increase from the 2010 Rehabilitation Plan.

The 2011 Update to the Rehabilitation Plan also eliminated the provision in the 2010 Rehabilitation Plan that provided that the Board would seek approval for the Plan to obtain a 5-year extension of the period for amortizing unfunded liabilities of the Plan.

These changes are incorporated in the 2016 Update to the Rehabilitation Plan.

2016 Update to Rehabilitation Plan

The 2016 Update to the Rehabilitation Plan restated the Rehabilitation Plan and modified the objective of the Rehabilitation Plan to take reasonable measures to forestall possible insolvency.

2018 Update to Rehabilitation Plan

The 2018 Update to the Rehabilitation Plan required Employers contributing to the Plan before August 2018 to increase their contribution rates to 110% of the prior rate. This increase must be included in the successor to any collective bargaining agreement (or extension of that collective bargaining) that expires on or after August 1, 2018. The additional 10% is non-benefit-bearing.

Attachment to 2025 Form 5500
Schedule MB, Line 4c – Documentation Regarding Progress under Rehabilitation Plan
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan was updated in 2024 to reflect the Plan's receipt of Special Financial Assistance in 2024 under the American Rescue Plan Act. This update did not change the contribution schedule or the Plan's benefit provisions under the prior updates to the Rehabilitation Plan. Due to the receipt of Special Financial Assistance, the Plan is deemed under the law to remain in critical status through December 31, 2051, even if it would otherwise emerge prior to that date. The purpose of Special Financial Assistance is to provide the Plan with the additional funding it needs so that it is projected to be able to pay benefits and administrative expenses through 2051. Accordingly, the objective of the Rehabilitation Plan is for the Plan to be able to pay benefits and administrative expenses through 2051. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan and reflecting the Plan's experience through December 31, 2024, I hereby certify that the Plan is making scheduled progress as of January 1, 2025 as required under IRC Section 432(b)(3)(A)(ii).



Kelly Coffing, FSA, EA, MAAA
Enrolled Actuary Number 23-06596

March 31, 2025
Date

AMERICAN FEDERATION OF MUSICIANS

EIN: 51-6120204
Plan No. 001
Plan Year Ended December 31, 2025

From 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS'
PENSION FUND AND SUBSIDIARY
EIN 51-6120204
Plan Number: 001

December 31, 2025

Schedule R, Line 13e - Information on Contribution Rates and Base Units
Base Unit: % of Earnings

CBA Agreement	Rate Expiration	Rate
DISNEY WORLDWIDE SERVICES INC	10/31/2027	6.000%
DISNEY WORLDWIDE SERVICES INC	6/15/2030	11.990%
DISNEY WORLDWIDE SERVICES INC	12/31/2026	11.990%
DISNEY WORLDWIDE SERVICES INC	5/24/2028	12.100%
DISNEY WORLDWIDE SERVICES INC	2/28/2027	13.189%
DISNEY WORLDWIDE SERVICES INC	9/16/2026	15.587%
DISNEY WORLDWIDE SERVICES INC	4/30/2027	18.150%
DISNEY WORLDWIDE SERVICES INC	4/30/2027	18.150%
DISNEY WORLDWIDE SERVICES INC	8/27/2028	23.322%
DISNEY WORLDWIDE SERVICES INC	8/27/2028	23.322%
THE JOHN F KENNEDY CENTER FOR THE PERFORMING AR	7/31/2027	11.990%
THE JOHN F KENNEDY CENTER FOR THE PERFORMING AR	6/30/2026	13.200%
THE JOHN F KENNEDY CENTER FOR THE PERFORMING AR	8/31/2027	14.380%
THE JOHN F KENNEDY CENTER FOR THE PERFORMING AR	9/7/2026	14.410%
THE JOHN F KENNEDY CENTER FOR THE PERFORMING AR	8/31/2027	14.988%
THE JOHN F KENNEDY CENTER FOR THE PERFORMING AR	4/30/2027	18.150%
EP TALENT SERVICE	10/22/2025	11.990%
EP TALENT SERVICE	8/31/2029	11.990%
EP TALENT SERVICE	4/24/2025	11.990%
EP TALENT SERVICE	6/25/2025	11.990%
EP TALENT SERVICE	5/24/2028	12.100%
EP TALENT SERVICE	8/31/2027	13.190%
EP TALENT SERVICE	1/31/2026	14.091%
EP TALENT SERVICE	1/31/2026	14.091%
EP TALENT SERVICE	4/30/2027	18.150%
EP TALENT SERVICE	4/30/2027	18.150%
LOS ANGELES PHILHARMONIC ASSOC	9/16/2029	8.393%
LOS ANGELES PHILHARMONIC ASSOC	9/30/2028	11.990%
LOS ANGELES PHILHARMONIC ASSOC	9/16/2029	12.100%
LOS ANGELES PHILHARMONIC ASSOC	6/30/2026	13.200%
TEAM MUSIC	1/31/2026	14.091%
TEAM MUSIC	1/31/2026	14.091%
TEAM MUSIC	1/31/2026	14.300%
TEAM MUSIC	4/30/2027	18.150%
SAN FRANCISCO OPERA	12/31/2026	11.990%
SAN FRANCISCO OPERA	7/31/2026	14.410%
MINNESOTA ORCHESTRAL ASSOCIATION	8/31/2026	8.393%
MINNESOTA ORCHESTRAL ASSOCIATION	6/30/2026	13.200%
DALLAS SYMPHONY ORCHESTRA	8/31/2027	8.390%
DALLAS SYMPHONY ORCHESTRA	6/30/2026	13.200%

Attachment to 2025 Form 5500
Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

The following changes were made in the actuarial assumptions for the current plan year:

- The assumption for future contribution increases for benefit accruals was changed to 1.9% for all future years. Previously, the assumption was 3.8% and 2.2% per year for 2024 to 2025 plan years respectively, 1.90% per year for 2025 to 2031 plan years, and 1.00% thereafter.
- The administrative expense assumption was changed to $17.0 million from $17.4 million based on the actual expense for the 2024 plan year and future expectations.
- For Current Liability purposes, the interest rate was changed to 3.44% from 2.82% in accordance with IRS guidance. (The statutory mortality tables also have been updated as required by law).

The interest rate changes for current liability purposes reflect annual changes applicable to these rates. All other changes were made to better reflect the anticipated future experience.

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
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND AND SUBSIDIARY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES OF THE AMERICAN FEDERATION OF MUSICIANS & EMPLOYER'

D Employer Identification Number (EIN)
51-6120204

E Type of plan: **(1)** [X] 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)**	1,715,915,843
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1,768,883,013
c (1)	Accrued liability for plan using immediate gain methods	**1c(1)**	3,635,362,019
(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)**	3,635,362,019
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)**	5,113,497,470
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	57,633,521
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	277,769,372
(3)	Expected plan disbursements for the plan year	**1d(3)**	294,203,892

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/24/2026

Kelly Coffing — Type or print name of actuary

26-06596 — Most recent enrollment number

Milliman, Inc. — Firm name

(206)504-5803 — Telephone number (including area code)

71 S. Wacker Drive Suite 3100

Chicago IL 60606-4637 — 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**	1,716,078,708
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		19,707	2,834,540,195
(2) For terminated vested participants		13,752	731,542,161
(3) For active participants:			
(a) Non-vested benefits			22,844,238
(b) Vested benefits			1,524,570,876
(c) Total active		19,513	1,547,415,114
(4) Total		52,972	5,113,497,470
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	33.56 %

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
07/01/2025	83,274,136				

	Totals ►	**3(b)**	83,274,136	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	453,527

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	48.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] 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 [X] 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**	2052

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** [X] 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 [X] No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	3.44 %	
		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	A
(2) Females	**6c(2)**	7FP	A
d Valuation liability interest rate	**6d**	7.00 %	7.00%
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)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	11.4%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	8.0%	
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)**	16,434,520	
(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	-182,270,859	-18,703,141

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	1,007,837,121
b Employer's normal cost for plan year as of valuation date	**9b**	44,322,729

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	1,598,399,255		253,086,986
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	91,367,279
e Total charges. Add lines 9a through 9d			**9e**	1,396,614,115
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**	83,274,136
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	739,757,370		125,096,327
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	11,645,997
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	2,101,232,728		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	2,969,782,089		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	220,016,460
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**	1,176,597,655
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

Attachment to 2025 Form 5500
Schedule MB, Line 8b(2) - Schedule of Active Participant Data
American Federation of Musicians & Employer's Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Schedule MB, Line 8b(2) - Schedule of Active Participant Data															
Years of credited service															
Attained	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
		Average			Average			Average			Average			Average	
Age	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.
Under 25	-			366	16,222	25	2	-	-	-	-	-	-	-	-
25 to 29	-			1,333	18,775	38	208	48,512	179	2	-	-	-	-	-
30 to 34	-			1,483	12,877	30	879	39,310	197	165	61,638	445	1	-	-
35 to 39	-			1,071	10,271	29	874	21,487	133	620	48,882	420	113	60,480	736
40 to 44	-			708	10,508	29	567	15,165	118	643	30,636	305	531	52,887	726
45 to 49	-			652	8,101	19	381	12,608	119	352	20,670	281	466	32,555	595
50 to 54	-			275	7,399	23	235	12,718	124	211	17,348	252	246	16,955	453
55 to 59	-			175	6,358	17	147	17,189	123	163	17,314	251	174	17,107	436
60 to 64	-			152	7,483	19	116	8,033	86	133	14,810	235	146	9,389	322
65 to 69	-			88	7,208	20	84	6,058	67	89	10,175	138	119	8,696	231
70 & up	-			114	6,471	16	33	8,898	75	33	9,145	178	42	9,493	195
Attained	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
		Average			Average			Average			Average			Average	
Age	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.	No.	Comp.	Accrued Mon. Ben.
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to 44	142	67,705	1,156	5	-	-	-	-	-	-	-	-	-	-	-
45 to 49	478	51,374	1,255	162	59,744	1,761	2	-	-	-	-	-	-	-	-
50 to 54	370	32,589	934	541	50,275	1,786	125	65,440	2,866	2	-	-	-	-	-
55 to 59	263	20,532	682	480	36,290	1,422	372	56,377	2,491	80	63,674	3,884	2	-	-
60 to 64	211	14,803	528	358	23,848	1,030	426	34,420	1,882	364	47,069	3,113	90	61,352	4,822
65 to 69	117	19,479	454	140	15,833	618	157	23,643	1,125	138	30,617	1,854	116	44,283	3,092
70 & up	55	8,743	331	42	10,999	361	27	11,059	520	15	-	-	38	16,863	1,474

AMERICAN FEDERATION OF MUSICIANS

EIN: 51-6120204
Plan No. 001
Plan Year Ended December 31, 2025

From 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at Year End)

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS'
PENSION FUND AND SUBSIDIARY
EIN 51-6120204
Plan Number: 001

December 31, 2025

Schedule R, Line 13d - Collective Bargaining Agreement Expiration Date

CBA Agreement	CBA Expiration Date (In Month/Day/Year)
DISNEY WORLDWIDE SERVICES INC	10/31/2027
DISNEY WORLDWIDE SERVICES INC	6/15/2030
DISNEY WORLDWIDE SERVICES INC	12/31/2026
DISNEY WORLDWIDE SERVICES INC	5/24/2028
DISNEY WORLDWIDE SERVICES INC	2/28/2027
DISNEY WORLDWIDE SERVICES INC	9/16/2026
DISNEY WORLDWIDE SERVICES INC	4/30/2027
DISNEY WORLDWIDE SERVICES INC	4/30/2027
DISNEY WORLDWIDE SERVICES INC	8/27/2028
DISNEY WORLDWIDE SERVICES INC	8/27/2028
THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS	7/31/2027
THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS	6/30/2026
THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS	8/31/2027
THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS	9/7/2026
THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS	8/31/2027
THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS	4/30/2027
EP TALENT SERVICE	10/22/2025
EP TALENT SERVICE	8/31/2029
EP TALENT SERVICE	4/24/2025
EP TALENT SERVICE	6/25/2025
EP TALENT SERVICE	5/24/2028
EP TALENT SERVICE	8/31/2027
EP TALENT SERVICE	1/31/2026
EP TALENT SERVICE	1/31/2026
EP TALENT SERVICE	4/30/2027
EP TALENT SERVICE	4/30/2027
LOS ANGELES PHILHARMONIC ASSOC	9/16/2029
LOS ANGELES PHILHARMONIC ASSOC	9/30/2028
LOS ANGELES PHILHARMONIC ASSOC	9/16/2029
LOS ANGELES PHILHARMONIC ASSOC	6/30/2026
TEAM MUSIC	1/31/2026
TEAM MUSIC	1/31/2026
TEAM MUSIC	1/31/2026
TEAM MUSIC	4/30/2027
SAN FRANCISCO OPERA	12/31/2026
SAN FRANCISCO OPERA	7/31/2026
MINNESOTA ORCHESTRAL ASSOCIATION	8/31/2026
MINNESOTA ORCHESTRAL ASSOCIATION	6/30/2026
DALLAS SYMPHONY ORCHESTRA	8/31/2027
DALLAS SYMPHONY ORCHESTRA	6/30/2026

Attachment to 2025 Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Summary of Actuarial Methods

Before we explain our cost method, we must first define the term "actuarial present value."

An actuarial present value is the value, on a given date, of a series of future benefit payments or future contributions, where each amount in the series is:

a. Adjusted for the probability of increase (or decrease) due to such events as death, changes in marital status, etc.;

b. Multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, retirement, death, disability, termination of employment, etc.; and

c. Discounted at an assumed rate of investment return.

Our actuarial assumptions estimate these probabilities and the investment return.

Actuarial Cost Methods

- **Liability Valuation Method:**
  The actuarial cost method used for determining the plan sponsor's ERISA funding requirements and the FASB ASC Topic 960 values is the traditional unit credit actuarial cost method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

- **Asset Valuation Method:**
  The market value of assets is adjusted by smoothing the differences between the expected market value of assets and the actual market value of assets from the past five years. In accordance with the special asset valuation rule under funding relief, the amount of the difference in expected market value of assets and the actual market value of assets for the plan year ending March 31, 2009 is amortized over a 10-year period. The expected value of assets for each year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments and administrative expenses, all adjusted with interest at the valuation rate from the prior year to the valuation date for the current year. The actuarial value of assets is the resulting amount except if the resulting amount is greater than 120% of the market value, actuarial value of assets is set equal to 120% of market value of assets and if the resulting amount is less than 80% of the market value, actuarial value of assets is set equal to 80% of market value of assets.

- **Special Amortization Rule:**
  The Plan's investment loss for the Plan year ended March 31, 2009 is treated separately from other investment gains/losses, to be amortized in equal installments over the period beginning from April 1, 2009 through March 31, 2039.

  The portion of the net experience loss is based on the prospective method as described in Notice 2010-83. The schedule of amortization bases is as follows:

Attachment to 2025 Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Year	Amount (Gain)/Loss	Years in Amortization Base*	Years in Offset Base*
4/1/09	$ 545,478,705	29	15
4/1/10	(124,097,819)	28	15
4/1/11	153,283,704	27	15
4/1/12	21,184,391	26	15
4/1/13	63,061,837	25	15
4/1/14	45,271,288	24	15
	$ 704,182,106*		

* The total loss of $704,182,106 equals the investment loss for the year ended March 31, 2009.

- **Changes in Method from Prior Valuation**

  None.

Attachment to 2025 Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

- **Investment Return**:
  - 7.00% (net of investment-related administrative expenses) for ERISA minimum funding and FASB ASC Topic 960 plan accounting.
  - 3.44% for current liability purposes.
- **Mortality:**
  Employee: RP-2006 Employee Mortality Table and Mortality Improvement Scale MP-2021 on a generational basis for males and females

  Annuitant: Plan-specific mortality rates developed using IRS Revenue Procedure 2017-55 with 2017 base year and Mortality Improvement Scale MP-2021 on a generational basis for males and females

  Disabled: RP-2006 Disabled Annuitant Mortality Table and Mortality Improvement Scale MP-2021 on a generational basis for males and females.

  Mortality Rates Used in Conjunction with Full Funding Limitation Computations

  Test I (ERISA): Based on the Plan's mortality, as defined above.

  Test II (RPA '94): IRS 2024 Generational Mortality Table.

- **Retirement Rates:**
  Retirement rates used are shown below:

Attained Age	Retirement Rate
55-61	1.0%
62-63	2.0
64	15.0
65	50.0
66-69	20.0
70 and Over	100.0

The weighted average retirement age is 66.4.

- **Termination Rates:**
  Termination rates have been separated into two groups.

Sample rates are shown below for participants who earned less than $10,000 in the plan year prior to the valuation date:

Years of Service				
Attained Age	0-2* (Select)	2-3 (Select)	3-4 (Select)	4 or More (Ultimate)
20	35.0%	30.0%	20.0%	20.0%
25	35.0	30.0	20.0	20.0
30	40.0	35.0	25.0	20.0
35	45.0	40.0	30.0	20.0
40	45.0	40.0	30.0	20.0
45	45.0	40.0	30.0	20.0
50	45.0	35.0	30.0	20.0
55	45.0	35.0	30.0	20.0
60	45.0	35.0	30.0	20.0
64	45.0	35.0	30.0	20.0
65	0.0	0.0	0.0	0.0

* Participants with less than one year of service are not included for valuation purposes. Therefore, this selects period with respect to the present value of benefits only impacts participants who have accrued between 1 and 2 years of vesting service as of the valuation date.

Sample rates are shown below for participants who earned $10,000 or more in the plan year prior to the valuation date:

Attained Age	Termination Rate
20	6.0%
25	6.0
30	6.0
35	4.0
40	4.0
45	4.0
50	3.0
55	3.0
60	3.0
64	3.0
65	0.0

- **Disability Rates:**
  None.

- **Form of Payment:**
  Future retirees will elect each optional form of benefit as shown below:

Form of Payment	% Electing
Single Life	50%
Joint & 50% Survivor	30
Joint & 75% Survivor	20

- **Actuarial equivalent for re-retirement and re-determination benefits:**
  Applicable interest rates and mortality assumptions required by the IRS for Section 417(e) purposes for the 2025 plan year.

- **Assumed Age of Commencement of Deferred Benefits:**
  Participants who have terminated with deferred benefits or who are assumed to terminate with deferred benefits in the future as shown below:

Attained Age	% Retiring
55-59	1.0%
60-64	3.0
65-68	20.0
69-70	10.0
71 and Over	100.0

The weighted average retirement age is 66.2.

- **Pre-Retirement Death Benefits:**
  80% of the participants are assumed to have beneficiaries. Male participants are assumed to be three years older than female beneficiaries and female participants are assumed to be three years younger than male beneficiaries.

- **Future Benefit Accruals:**
  Current actives until retirement and current in-pay retirees under 65 until age 65: Future years' contributions are assumed to increase by 1.90% per year from those contributions reported for the prior pension credit year.

  Current in-pay retirees at or over 65: Future years' contributions are assumed to be equal to contributions reported for the prior pension credit year.

  Contribution amounts for future retirees and current in-pay retirees under 65 starting at age 65 are shown below:

Attained Age	Annual Contribution Amount
55-75	$750
76-85	250

- **Administrative Expenses:**
  $17.0 million, payable as of the middle of the year, for the 2025 Plan year. For FASB ASC Topic 960 plan accounting, the present value of the administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 12 years on December 31, 2024. Projected administrative expenses were increased 2.25% per annum after the valuation year, then discounted using the Plan's investment return assumption of 7.0%.

- **Benefit Limitations:**
  The Section 415 limit of $195,000* is applied on an aggregate basis but the participant's total benefit at December 31, 2007 is applied on an employer-by-employer basis using a Section 415 limit of $180,000.

  The Section 401(a)(17) limit of $245,000* is applied on an employer-by-employer basis. For valuation purposes, the Section 401(a)(17) limit is assumed to not apply for future accruals.

  * The limits do not change based on automatic cost-of-living adjustments. Rather, the limits will remain at the noted levels above until the Trustees amend the plan.

- **Assumptions regarding missing or incomplete data:**
  Lost Participants: Assume 100% of lost participants and beneficiaries not in-pay status under age 85 will receive benefits. Specifically, terminated vested participants and beneficiaries not in-pay status aged 85 and older have been excluded. Lost participants over age 70½ receive actuarial increase from Normal Retirement Date to Required Beginning Date. In addition, a one-time payment of missed payments from Required Beginning Date to the valuation date.

Summary of Lost Participants as of 1/1/2025	
Count	746
Average Age	60
Average Annual Benefit	$2,930
One-Time Payment	$3.8M

  Unreported Data: Active participants with unreported data (gender, date of birth) are assumed to have characteristics of the average group. If not easily determined, participants with unknown sex are assumed to be male.

  Beneficiaries not in pay status: Beneficiaries not in pay status for whom the benefit payable to the beneficiary is not available are assumed to commence benefits when the participant turns age 65 and benefits are estimated based on the participant's reported accrued benefit. If the beneficiary is beyond the required beginning date at the valuation date, then the benefit is actuarially increased to the required beginning date, and a one-time payment of missed payments from the Required Beginning Date to the valuation date is paid.

- **Cost of Living Adjustments for AFM Retirement Plan Benefits**
  3% for future changes in the Consumer Price Index

Attachment to 2025 Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

- **Rationale for Significant Assumptions:**

  Investment Return for ERISA minimum funding and FASB ASC Topic 960 plan accounting: Selected based on the Plan's target asset allocation as of the valuation date, capital market assumptions from several sources, including published studies summarizing the expectations of various investment experts. This information was used to develop forward-looking long-term expected returns, producing a range of reasonable expectations according to industry experts. Based on the resulting range of potential assumptions, in our professional judgement the selected investment return assumption is reasonable for this purpose and is not expected to have any significant bias.

  Base Mortality: Based on the assumptions and methods contained in our Mortality Experience Study, dated December 23, 2020.

  Retirement Rates and other demographic assumptions: Based on analysis of retirements experienced by the Plan from April 2011 through April 2016, inclusive, for actives, and from April 2013 through April 2017, inclusive, for terminated vesteds. The form of payment assumption is based on the form of payment elections experienced by the Plan from April 2016 through April 2020, inclusive.

Attachment to 2025 Form 5500
Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Funding Status Projection Results

The Plan received Special Financial Assistance in the 2024 plan year.

An accumulated funding deficiency is projected to continue to occur for the current Plan year ending December 31, 2025.

The funded percentage as of January 1, 2025 is projected to be 48.7%.

The Plan fails tests under both IRC Section 432(b)(2)(B) and IRC Section 432(b)(2)(C), used to determine whether the Plan is in critical status.

The ratio of inactive to active participants as of January 1, 2024 is 1.75.

The Plan is not projected to become insolvent in the next 20 years.

PPA Certification

We hereby certify that the American Federation of Musicians & Employers' Pension Fund is considered "critical" under IRC Section 432(b)(6) for the Plan year beginning January 1, 2025, as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 ("MPRA") and the American Rescue Plan Act of 2021 ("ARP").

Further, we hereby certify that to the best of our knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the "projected industry activity" assumption, as required under IRC Section 432(b)(3)(B)(iii), has been based on input provided by the Board of Trustees.

The valuation results were developed using models intended for valuations that use standard actuarial techniques. The certification is based on a projection model. Projection models reflect possible outcomes based on projected inputs. Actual results will differ from those projected to the extent actual plan provisions, assumptions, and emerging experience differs from the projection inputs. Appendix D of the January 1, 2024 actuarial valuation report includes a risk assessment, disclosure, and key plan maturity metrics applicable to these calculations.

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan. The Rehabilitation Plan was updated in 2024 to reflect the Plan's receipt of Special Financial Assistance in 2024 under the American Rescue Plan Act. This update did not change the contribution schedule or the Plan's benefit provisions under the prior updates to the Rehabilitation Plan. Due to the receipt of Special Financial Assistance, the Plan is deemed under the law to remain in critical status through December 31, 2051, even if it would otherwise emerge prior to that date. The purpose of Special Financial Assistance is to provide the Plan with the additional funding it needs so that it is projected to be able to pay benefits and administrative expenses through 2051. Accordingly, the objective of the Rehabilitation Plan is for the Plan to be able to pay benefits and administrative expenses through 2051. As required under the PPA, the Trustees have been and will continue to review the Rehabilitation Plan annually. Based on implementation of the Rehabilitation Plan

Attachment to 2025 Form 5500
Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

and reflecting the Plan's experience through December 31, 2024, I hereby certify that the Plan is making scheduled progress as of January 1, 2025 as required under IRC Section 432(b)(3)(A)(ii).



Kelly Coffing, FSA, EA, MAAA
Enrolled Actuary Number 23-06596

March 31, 2025
Date

Attachment to 2025 Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2025 are determined below.

1. Charges as of January 1, 2025

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	April 1, 1996	Plan Amendment (1)	$2,239,707	1.25	$2,776,354
b.	April 1, 1997	Assumption Change (2)	362,273	2.25	781,969
c.	April 1, 1998	Assumption Change (3)	251,495	3.25	758,838
d.	April 1, 1998	Plan Amendment (4)	4,150,815	3.25	12,524,252
e.	April 1, 1999	Assumption Change (5)	422,529	4.25	1,614,020
f.	April 1, 2000	Assumption Change (6)	2,189,661	5.25	10,006,766
g.	April 1, 2000	Plan Amendment (7)	6,785,763	5.25	31,010,974
h.	April 1, 2002	Assumption Change (8)	3,677,210	7.25	21,791,876
i.	April 1, 2002	Plan Amendment (9)	2,411,709	7.25	14,292,267
j.	April 1, 2006	Assumption Change (10)	2,890,620	11.25	23,545,210
k.	April 1, 2009	Funding Relief (11)	42,144,813	13.25	381,371,540
l.	April 1, 2010	Funding Relief (11)	3,341,111	0.25	3,341,111
m.	April 1, 2011	Actuarial Loss	7,485,181	1.25	9,278,675
n.	April 1, 2011	Funding Relief (11)	12,106,744	13.25	109,554,827
o.	April 1, 2011	Assumption Change (12)	698,479	1.25	865,839
p.	April 1, 2012	Actuarial Loss	10,705,932	2.25	23,108,863
q.	April 1, 2012	Funding Relief (11)	1,694,210	13.25	15,331,026
r.	April 1, 2013	Actuarial Loss	5,274,480	3.25	15,914,687
s.	April 1, 2013	Funding Relief (11)	5,112,350	13.25	46,262,032
t.	April 1, 2014	Actuarial Loss	4,577,227	4.25	17,484,576
u.	April 1, 2014	Funding Relief (11)	3,724,886	13.25	33,706,772
v.	April 1, 2015	Actuarial Loss	12,716,489	5.25	58,114,424
w.	April 1, 2016	Actuarial Loss	17,288,385	6.25	91,127,653
x.	April 1, 2016	Assumption Change (13)	29,052,638	6.25	153,137,420
y.	April 1, 2017	Actuarial Loss	13,711,872	7.25	81,259,284
z.	April 1, 2018	Actuarial Loss	10,503,169	8.25	68,675,009
aa.	April 1, 2019	Actuarial Loss	4,694,083	9.25	33,378,461
bb.	April 1, 2019	Assumption Change (14)	5,118,401	9.25	36,395,674
cc.	April 1, 2020	Assumption Change (15)	5,986,429	10.25	45,769,614
dd.	April 1, 2020	Actuarial Loss	11,982,241	10.25	91,610,969
ee.	April 1, 2021	Assumption Change (16)	17,770,845	11.25	144,750,371

Attachment to 2025 Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
ff.	January 1, 2024	Actuarial Loss	2,015,107	14	18,856,664
gg.	January 1, 2024	Assumption Change (17)	132	14	1,238
hh.	Total		253,086,986		1,598,399,255

2. Credits as of January 1, 2025

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	April 1, 2007	Plan Amendment (1)	$2,533,033	12.25	$21,815,766
b.	April 1, 2009	Asset Method Change (2)	10,246,089	14.25	96,898,073
c.	April 1, 2010	Actuarial Gain	6,585,884	0.25	6,585,884
d.	April 1, 2010	Funding Relief (3)	9,689,778	13.25	87,683,525
e.	April 1, 2010	Plan Amendment (4)	5,782,174	0.25	5,782,174
f.	April 1, 2011	Funding Relief (3)	16,049,294	1.25	19,894,802
g.	April 1, 2012	Funding Relief (3)	2,212,547	2.25	4,775,806
h.	April 1, 2013	Funding Relief (3)	6,571,427	3.25	19,827,964
i.	April 1, 2014	Funding Relief (3)	4,707,554	4.25	17,982,411
j.	April 1, 2018	Assumption Change (5)	6,036,237	8.25	39,467,957
k.	January 1, 2021	Funding Method Change (6)	21,074,120	6.25	111,082,386
l.	January 1, 2021	Actuarial Gain	6,581,095	11.25	53,605,558
m.	April 1, 2022	Actuarial Gain	6,557,695	12.25	56,478,214
n.	April 1, 2022	Assumption Change (7)	572,735	12.25	4,932,687
o.	January 1, 2023	Actuarial Gain	1,153,906	13	10,319,015
p.	January 1, 2023	Assumption Change 2023 (8)	39,618	13	354,293
q.	January 1, 2025	Actuarial Gain	18,703,141	15	182,270,859
r.	Total		125,096,327		739,757,370

3.	Net outstanding balance [(1hh) - (2r)]	858,641,885
4.	Credit Balance as of January 1, 2025	(1,007,837,121)
5.	Waived funding deficiency	0
6.	Balance test result [(3) - (4) - (5)]	1,866,479,006
7.	Unfunded Actuarial Accrued Liability as of January 1, 2025, minimum $0	1,866,479,006

Attachment to 2025 Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

Amortization Schedule for Minimum Funding Purposes

Charges

(1) The benefit multiplier was increased from $4.00 to $4.14 effective April 1, 1996, and pensioners and beneficiaries received a 3.50% increase in benefits.
(2) The mortality, turnover, post-retirement accrual, and percentage married assumptions were revised.
(3) The assumption for participants with unknown gender was revised and an assumption to exclude inactive vested participants who are age 80 and over was added.
(4) The benefit multiplier was increased from $4.14 to $4.35 effective January 1, 1998 and pensioners and beneficiaries received a 5.00% increase in benefits.
(5) The retirement age assumption was revised from age 64 to various rates of retirement beginning at age 55.
(6) The mortality assumption was revised from 1983 GAM set forward two years to 1983 GAM set forward one year.
(7) All current and future benefits were increased 7%, and the merger of the Staff Pension Plan was recognized.
(8) The retirement age assumption for inactive vested participants and the mortality assumption for healthy lives were changed.
(9) The IRC Section 401(a)(17) and IRC Section 415 limits were increased and pre- and post-retirement death benefits were reduced.
(10) The following actuarial assumptions were revised:
- Non-disabled mortality rates
- Disabled mortality rates
- Incidence of disability
- Retirement rates
- Termination rates
- Percent married
- Assumed age of commencement of deferred benefits
- Future benefit accruals

(11) The special amortization rule under Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010) was adopted.
(12) The following actuarial assumptions were revised:
- Non-disabled mortality rates
- Disabled mortality rates
- Termination rates
- Post-retirement benefit accruals

(13) The following actuarial assumptions were revised:
- Non-disabled mortality rates
- Disabled mortality rates
- Retirement rates
- Termination rates
- Wage increase assumption
- Post-retirement benefit accruals

(14) The following actuarial assumptions were revised:
- Non-disabled mortality rates
- Disabled mortality rates
- Assumed form of payment election
- Retirement rates after termination
- Post-retirement benefit accruals
- Lost participants

Attachment to 2025 Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
American Federation of Musicians & Employers' Pension Fund and Subsidiary
EIN 51-6120204 / PN 001

(15) The following actuarial assumptions were revised:
- Healthy annuitant mortality rates
- Mortality projection scale
- Assumed form of payment election
- Future benefit accruals

(16) The investment return assumption was changed to 7.00% from 7.50%.

(17) The assumption for future contribution increases for benefit accruals was revised.

Credits

(1) The benefit multiplier was lowered from $3.50 to $3.25 for covered employment on and after April 1, 2007

(2) The special asset valuation rule under Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010) was adopted.

(3) The special amortization rule under Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010) was adopted.

(4) The benefit multiplier was lowered from $2.00 to $1.00 for covered Employment on and after January 1, 2010 and the rehabilitation plan was effective June 1, 2010.

(5) The mortality projection scale was changed to MP-2017 from MP-2015.

(6) The actuarial liability valuation cost method was changed to traditional unit credit from the entry age normal.

(7) The following actuarial assumptions were revised:
- Mortality projection scale
- Future contribution increases
- Exclusion of terminated vested participants aged 85 and older
- Retroactive payments for participants over Required Beginning Date

(8) The assumption for future contribution increases for benefit accruals was revised.

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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ___

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
American Federation of Musicians and Employers' Pension Fund and Subsidiary

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/02/1959

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
Board of Trustees of the American Federation of Musicians and Employe

14 Penn Plaza, 12th Floor

New York NY 10122

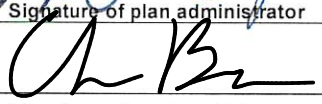
2b Employer Identification Number (EIN) 51-6120204

2c Plan Sponsor's telephone number (212)284-1311

2d Business code (see instructions) 711510

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

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

SIGN HERE		10/8/2026	Augustino Gagliardi
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/09/2026	Christopher J.G. Brockmeyer
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	52,611
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)**	19,513
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	19,577
b	Retired or separated participants receiving benefits	**6b**	16,685
c	Other retired or separated participants entitled to future benefits	**6c**	13,821
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	50,083
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2,818
f	Total. Add lines **6d** and **6e**.	**6f**	52,901
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	1,714

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

1A

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	(1) [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	(2) [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	(3) [X]	Trust
(4) [ ]	General assets of the sponsor	(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) [X] **R** (Retirement Plan Information)

(2) [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) [ ] **DCG** (Individual Plan Information) – Number Attached _____

(5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [X] **A** (Insurance Information) – Number Attached 2

(4) [X] **C** (Service Provider Information)

(5) [X] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____