

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan CWA/ITU NEGOTIATED PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/08/1966
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 CWA/ITU NEGOTIATED PENSION PLAN 27 ROLAND AVE STE 200 MOUNT LAUREL, NJ 08054-1038	2b Employer Identification Number (EIN) 13-6212879
	2c Plan Sponsor's telephone number 833-776-0731
	2d Business code (see instructions) 323100

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.	09/08/2024	ARTHUR DEIANNI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/08/2024	THEODORE RILEA JR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 23025
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1537 6a(2) 1473 6b 10796 6c 6445 6d 18714 6e 3472 6f 22186 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 170

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- ▶ 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 CWA/ITU NEGOTIATED PENSION PLAN	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 CWA/ITU NEGOTIATED PENSION PLAN	D Employer Identification Number (EIN) 13-6212879

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 444907798
(2) Actuarial value of assets for funding standard account.....	1b(2) 444907798
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1017512335
(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) 1017512335
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) 1394444752
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 3525731
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 85343429
(3) Expected plan disbursements for the plan year	1d(3) 89121993

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	10/04/2023
Signature of actuary GREGORY A. REARDON, FSA, EA	Date 23-06866
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 703-893-1456
Firm name 235 WEST 34TH STREET, FLOOR 9-48, NEW YORK, NY 10122	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	444907798
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	14734	916204893
(2) For terminated vested participants	6869	390649741
(3) For active participants:		
(a) Non-vested benefits		1344313
(b) Vested benefits		86245805
(c) Total active	1537	87590118
(4) Total	23140	1394444752
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	31.91%

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
07/01/2023	16207978				
Totals ►			3(b)	16207978	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 12697921

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	43.7%
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	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	2029
• 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."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.55 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	6P	6P
(2) Females	6c(2)	6PF	6PF
d Valuation liability interest rate	6d	6.00 %	6.00%
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)	5.00%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	-15.3%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-15.3%	
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)	2678806	
(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	160322441	15572869
4	10749785	1044177

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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

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

a Prior year funding deficiency, if any	9a	354478456
b Employer's normal cost for plan year as of valuation date	9b	4436247

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	485630044	85729026
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 26678624**e** Total charges. Add lines 9a through 9d**9e** 471322353**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** 16207978**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3116714**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	267503963	43959285
9j(1)	611663231	
9j(2)	831643580	

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** 63283977**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** 408038376**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** 408038376**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CWA/ITU NEGOTIATED PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CWA/ITU NEGOTIATED PENSION PLAN	D Employer Identification Number (EIN) 13-6212879	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ARTISAN PARTNERS LTD PARTNERSHIP
30-0551775

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CRESCENT CAPITAL
27-2698206

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM CUSTOMIZED FUND INVESTMENT
80-0952472

(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

SEI TRUST COMPANY

06-1271230

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

PNC BANK/PNC REALTY INVESTORS LLC

52-6328901

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

BLUE OWL GPSC 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

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

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

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

FRANK M. VACCARO & ASSOCIATES INC

23-2148108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	608800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	397300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FISHERBROYLES, LLP

56-2332885

(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 51	NONE	311337	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)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(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?
21 24 28 50 51	NONE	164062	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

QUAN-VEST CONSULTANTS, INC

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	150000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAZARD ASSET MANAGEMENT

13-5545100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	146520	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)

ASB CAPITAL MANAGEMENT

52-6257033

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	136953	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORRAINE CASTLE

13-6212879

(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	NONE	136469	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTHEIS & PANETTIERI, LLP

13-1577780

(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	116464	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)

POLEN CAPITAL

26-0319356

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	102762	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES & COMPANY, LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	96819	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	41791	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	34948	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DANIEL FARBERMAN

13-6212879

(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	NONE	9527	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBERT MAIDA JR

13-6212879

(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	NONE	8711	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)

ARTHUR DEIANNI

13-6212879

(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	NONE	6570	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THEODORE R RILEA JR

13-6212879

(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	NONE	5965	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	NONE	5205	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

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 ☒ No ☐	Yes ☐ No ☒	39640	Yes ☐ No ☒

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

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

(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 INC	22 53	20605
(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	INSURANCE COMMISSIONS	
(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 INC	22 53	10625
(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.	
EUCLID 45-3957469	INSURANCE COMMISSIONS	
(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 INC	22 53	5528
(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 37-0915434	INSURANCE COMMISSIONS	

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 INC	22 53	2492
(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	INSURANCE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan CWA/ITU NEGOTIATED PENSION PLAN	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 CWA/ITU NEGOTIATED PENSION PLAN	D Employer Identification Number (EIN) 13-6212879	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY LLC AS TRUSTEE			
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10694117	
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND			
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY			
c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20762292	
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI EX USA NON-LENDING FUND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY			
c EIN-PN 90-0337987-159	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22905470	
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES PLUS FIXED INCOME FUN			
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC			
c EIN-PN 84-6391546-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27917112	
a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC INCOME OPPORTUNITIES BOND			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 45-3763741-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13823500	
a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND FUND			
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.			
c EIN-PN 47-4859555-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24739357	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW BROAD MARKET 3000 INDEX FU			
b Name of sponsor of entity listed in (a): AMALGAMATED BANK			
c EIN-PN 46-2044954-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 190423524	

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 1000 GROWTH INDEX**b** Name of sponsor of entity listed in (a): AMALGAMATED BANK

c EIN-PN 42-2032992-019	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	30225964
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a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MULTIPLE INVESTMENT TRUST**b** Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 26-3653822-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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**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**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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan CWA/ITU NEGOTIATED PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CWA/ITU NEGOTIATED PENSION PLAN	D Employer Identification Number (EIN) 13-6212879

Part I	Asset and Liability Statement
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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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	83124442	79500174
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	60429	39705
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8789517	9661398
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	64008034	31521375
(5) Partnership/joint venture interests	1c(5)	53312652	46014089
(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)	317500835	341491336
(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)	1609879	794300
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	197911	315466
f Total assets (add all amounts in lines 1a through 1e)	1f	528603699	509337843
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	945152	1246626
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	945152	1246626
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	527658547	508091217

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)	12677230	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		12677230
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3335158	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3335158
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1094428	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1094428
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	44247991	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	31899579	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-7885644	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		43150364
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		26602
d Total income. Add all income amounts in column (b) and enter total	2d		64746550

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	79623888	
(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)		79623888
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)	131680	
(2) Contract administrator fees	2i(2)	608800	
(3) Recordkeeping fees	2i(3)	61363	
(4) IQPA audit fees	2i(4)	55601	
(5) Investment advisory and investment management fees	2i(5)	1919660	
(6) Bank or trust company trustee/custodial fees	2i(6)	41791	
(7) Actuarial fees	2i(7)	397300	
(8) Legal fees	2i(8)	254960	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	66515	
(11) Other expenses	2i(11)	1152322	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4689992
j Total expenses. Add all expense amounts in column (b) and enter total	2j		84313880

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-19567330
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: SCHULTHIES & PANETTIERI, LLP

(2) EIN: 13-1577780

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		77451989
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 525252.

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CWA/ITU NEGOTIATED PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CWA/ITU NEGOTIATED PENSION PLAN	D Employer Identification Number (EIN) 13-6212879	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-6212879		
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	6

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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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 CITY OF SEBASTIAN

b EIN 59-6000427

c Dollar amount contributed by employer 270855

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 ARMS ACRES

b EIN 06-1011594

c Dollar amount contributed by employer 210249

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 CONIFER PARK

b EIN 04-2806417

c Dollar amount contributed by employer 195172

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 MASON TECHNOLOGIES INC

b EIN 38-3665918

c Dollar amount contributed by employer 194765

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 NEW YORK TIMES

b EIN 13-1102020

c Dollar amount contributed by employer 161938

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 COMB LAW ENFORCEMENT ASSN OF TEXAS

b EIN 74-1874446

c Dollar amount contributed by employer 151133

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): _____

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 TRITECH CABLING SYSTEMS INC

b EIN 46-0530876

c Dollar amount contributed by employer

128727

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 CWA LOCAL 1032

b EIN 52-1233872

c Dollar amount contributed by employer

119721

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 UPTC CWA LOCAL 9119

b EIN 94-3124274

c Dollar amount contributed by employer

110523

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 CWA LOCAL 1040

b EIN 51-0249072

c Dollar amount contributed by employer

103125

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

13131

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

13627

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

13856

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

a The corresponding number for the plan year immediately preceding the current plan year

15a

0.96

b The corresponding number for the second preceding plan year

15b

0.95

- 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

10

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

24875045

- 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: 66.0 % Private Equity: 3.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 10.0 %

High-Yield Debt: 6.0 % Real Assets: 12.0 % Cash or Cash Equivalents: 0.0 % Other: 3.0 %

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

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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



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Independent Auditor's Report

Board of Trustees
CWA/ITU Negotiated Pension Plan

Opinion

We have audited the accompanying financial statements of the CWA/ITU Negotiated Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the years ended December 31, 2023 and 2022 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 19 through 24 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

A handwritten signature in cursive script, likely reading "Schulteis & Perutkin LLP".

Hauppauge, New York

September 17, 2024

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 23,025
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 1,537 6a(2) 1,473 6b 10,796 6c 6,445 6d 18,714 6e 3,472 6f 22,186 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 170

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

1B

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2023**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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 CWA/ITU NEGOTIATED PENSION PLAN	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 CWA/ITU NPP	D Employer Identification Number (EIN) 13-6212879

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2023**b** Assets

(1) Current value of assets	1b(1)	444,907,798
(2) Actuarial value of assets for funding standard account	1b(2)	444,907,798
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,017,512,335
(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)	1,017,512,335
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)	1,394,444,752
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,525,731
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	85,343,429
(3) Expected plan disbursements for the plan year	1d(3)	89,121,993

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

Gregory A. Reardon, FSA, EA

Type or print name of actuary

Cheiron, Inc.

Firm name

225 West 34th Street, Floor 9-48

New York

NY 10122

Address of the firm

10/4/2024

Date

23-06866

Most recent enrollment number

(703) 893-1456

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule MB (Form 5500) 2023
v. 230728**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	444,907,798
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	14,734	916,204,893
(2) For terminated vested participants	6,869	390,649,741
(3) For active participants:		
(a) Non-vested benefits		1,344,313
(b) Vested benefits		86,245,805
(c) Total active	1,537	87,590,118
(4) Total	23,140	1,394,444,752
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	31.91 %

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
07/01/2023	16,207,978				
Totals ►			3(b)	16,207,978	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 12,697,921

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	43.7 %
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	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2029

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.55 %
	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)	6P
(2) Females	6c(2)	6PF
d Valuation liability interest rate	6d	6.00 %
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)	5.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	-15.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-15.3%
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)	2,678,806
(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	160,322,441	15,572,869
4	10,749,785	1,044,177

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 line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

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

a Prior year funding deficiency, if any	9a	354,478,456
b Employer's normal cost for plan year as of valuation date.....	9b	4,436,247

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	485,630,044	85,729,026
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c..... **9d** 26,678,624**e** Total charges. Add lines 9a through 9d..... **9e** 471,322,353**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** 16,207,978

	Outstanding balance	
h Amortization credits as of valuation date.....	9h 267,503,963	43,959,285

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 3,116,714**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

9j(1)	611,663,231	
9j(2)	831,643,580	
9j(3)		0

k (1) Waived funding deficiency

(2) Other credits

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)..... **9l** 63,283,977**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** 408,038,376**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

(3) Total as of valuation date

9o(1)	0
9o(2)(a)	0
9o(2)(b)	0
9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... **10** 408,038,376**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment B to 2023 Form 5500 Schedule MB

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification Status

Supporting documentation for the Plan's Critical and Declining status can be found in the attached January 1, 2023 PPA certification.

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment C to 2023 Form 5500 Schedule MB

***Schedule MB, Line 4c – Documentation Regarding Progress
Under Funding Improvement or Rehabilitation Plan***

Supporting documentation for the Plan making scheduled progress under the Rehabilitation Plan can be found in Appendix III of the attached January 1, 2024 PPA certification.

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment D to 2023 Form 5500 Schedule MB

Schedule MB, Line 4f – Cash Flow Projections

The following table provides the projection demonstrating the plan year of insolvency.

Plan Year Beginning	Market Value of Assets	Contributions	Withdrawal Liability Payments	Benefit Payments	Admin Expenses	Net Investment Return	Investment Return Assumption
1/1/2023	\$ 445,492,124	\$ 3,062,957	\$ 11,633,783	\$ 128,534,897	\$ 2,473,681	\$ 23,290,999	6.00%
1/1/2024	352,471,285	2,603,514	11,610,692	85,604,693	2,430,720	18,965,900	6.00%
1/1/2025	297,615,978	2,212,992	11,759,445	84,917,648	2,460,644	15,686,860	6.00%
1/1/2026	239,896,983	1,881,050	9,420,127	84,007,038	2,490,867	12,170,777	6.00%
1/1/2027	176,871,032	1,598,890	9,206,765	83,029,157	2,522,088	8,402,557	6.00%
1/1/2028	110,527,999	1,359,062	9,344,697	81,937,161	2,553,928	4,450,304	6.00%
1/1/2029	41,190,973	1,155,200	9,473,249	80,611,937	2,586,237	326,079	6.00%
1/1/2030	0						

Schedule MB, Line 6 – Summary of Plan Provisions

1. Plan Year

January 1 through December 31

2. Pension Credit Year

January 1 through December 31

3. Normal Pension

Age Requirement: 65

Service Requirement: 10 years of service, or 5 years of service including one hour of service on January 1, 1989 or later.

Amount: 1.7% of all monies contributed to the plan prior to January 1, 1977, 1% of all monies contributed to the plan from January 1, 1977 to December 31, 1983, 1.3% of all monies contributed to the plan from January 1, 1984 to June 30, 1985, 1.7% of all monies contributed to the plan from July 1, 1985 to June 30, 1987, 3.0% of all monies contributed to the plan from July 1, 1987 to December 31, 1992, 3.0% of all monies credited to the Participant's account from January 1, 1993 to June 30, 1998, 3.25% of all monies credited to the Participant's account from July 1, 1998 to December 31, 2002, 2.50% of all monies credited to the Participant's account from January 1, 2003 to April 30, 2009, and 1.00% of all monies credited to the Participants' account on or after May 1, 2009.

Plus 1% of the average monthly contributions per year of past service from January 1, 1968 to December 31, 1976.

In addition, all benefits accrued through December 31, 1997 are increased by 12% and all benefits accrued through December 31, 1998 are increased by 10%.

4. Early Retirement

Age Requirement: 62

Service Requirement: 20 years of service (5 years of service for disabled participants)

Amount: Normal benefit accrued, reduced as follows:

Commencement Age	Reduction Factor
64	.9016
63	.8146
62	.7375

Schedule MB, Line 6 – Summary of Plan Provisions

5. Vesting

Age Requirement: None

Service Requirement: 10 years of service, or 5 years of service including one hour of service on January 1, 1989 or later.

Normal Retirement Age: 65

6. Terminal Disability Lump Sum Benefit

Age Requirement: None

Service Requirement: Participants who are vested, have been awarded a Social Security Disability Pension with a date of entitlement prior to May 1, 2009, and provided two written statements from physicians stating that the disability will lead to the Participant's death within one year of application.

Amount: A lump sum equal to the greater of 36 times the monthly Normal Pension Benefit or 100% of employer contributions. If the Participant is still alive at his Normal Retirement Age, he will receive a monthly pension equal to his Normal Pension Benefit minus the actuarial equivalent of the lump sum received.

6. Pre-Retirement Death Benefit

Age Requirement: None

Service Requirement: Participants who are vested and have had at least \$250 of contributions made on their behalf.

Amount: Beneficiaries of married employees who die prior to retirement will receive a benefit under Option B on the date that the participant would have been eligible for a pension benefit. Beneficiaries of unmarried participants receive 100% of employer contributions payable in 60 equal monthly installments commencing at the participant's earliest retirement age.

7. Post-Retirement Death Benefit

Husband and Wife: If married, pension benefits are paid in the form of a 50% joint and survivor annuity (Option B), unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If Option B has been rejected by employee and spouse or is not applicable, benefits are payable for the life of the employee without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Schedule MB, Line 6 – Summary of Plan Provisions

8. Optional Forms of Benefits

- Life only
- 100% joint and survivor (Option A)
- 50% joint and survivor (Option B)
- Life with 10-year certain (Option C)
- 75% joint and survivor (Option D)

9. Participation

The earlier of the first day of the month following the month:

- i) during which the total employer contributions exceed \$250, provided contributions were made during each of twelve or more calendar months, or
- ii) during which the employee worked 1,000 hours during any 12-month consecutive period.

10. Benefit Credit

Years of Past Service: The number of months prior to the employee's Applicable Effective Date provided such period of employment began prior to January 1, 1967, divided by 12.

Years of Future Service: In the fiscal year in which the Applicable Effective Date falls, an employee will be credited with the number of months between the Applicable Effective Date and the end of the fiscal year. Thereafter, a year of future service shall be granted at the rate of one year for each fiscal year during which employer contributions are made on his behalf or the Participant completed 1,000 hours of service.

11. Vesting Credit

The number of years of past service credit plus future service credit as outlined above.

12. Contribution Rate

Varies by employer based on rate per shift or percent of salary.

13. Changes in Plan Provisions since Last Valuation

None.

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

1. Valuation Date

January 1, 2023

2. Rates of Investment Return

6.00% for funding purposes

2.55% for determining RPA '94 current liability

All investment returns are net of investment expenses.

3. Mortality Rates

Healthy Lives: RP-2014 Healthy Blue Collar Mortality Table, with full generational projection using Scale MP-2016

Disabled Lives: RP-2014 Disabled Retiree Mortality Table, with full generational projection using Scale MP-2016

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

Terminated Vested participants over age 85 (as of the valuation date) are assumed to have died without a surviving spouse and are excluded from the valuation.

RPA '94 Current Liability

IRS 2023 Static Mortality Table.

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

4. Rates of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Rate (%)
20	11.91
25	11.59
30	10.83
35	9.41
40	7.73
45	5.96
50	3.84
55	1.41
60	0.14

Turnover rates do not apply at or beyond early retirement age.

5. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Rate (%)
20	0.08
25	0.08
30	0.08
35	0.09
40	0.14
45	0.27
50	0.60
55	1.28
60	2.61

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment F to 2023 Form 5500 Schedule MB

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

6. Rates of Retirement

Age*	Rate (%)
62	30 %
63-64	15
65-66	30
67-68	25
69-70	20
71	75
72	100

** If eligible.*

7. Rates of Retirement for Inactive Vested Participants

Age*	Rate (%)
62	50 %
63-64	25
65	55
66	25
67-71	10
72	100

** If eligible.*

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

8. Delayed Retirement Factors

Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age are increased 1% per month beyond normal retirement age.

Terminated Vested participants are assumed to receive an actuarially increased benefit for late retirement through their required beginning date (“RBD”) and an accumulated lump sum from their RBD until the date benefit payments commence.

9. Annuitants

Annuitant records that have been reported as not being in pay status for the last 3 years are not included for valuation purposes.

10. Definition of Active

Employees for whom contributions were made for 50 or more shifts, excluding those who have retired as of the valuation date and those who worked for an employer that withdrew prior to the valuation date.

11. Future Benefit Accruals

Same as experienced during the Plan Year preceding the valuation date.

12. Family Composition

65% assumed married with the male spouse three years older than his wife.

13. Form of Benefit

65% of the married population is assumed to elect the 100% joint and survivor form of payment. The remaining population is assumed to elect the life form of payment.

14. Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

15. Annual Administrative Expenses

\$2,758,000, payable mid-year, for the year beginning January 1, 2023 (or \$2,678,806 payable at the beginning of the year).

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

Justification of Assumptions

Economic

In accordance with Actuarial Standard of Practice No. 27, the justification for 6.00% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment consultant's capital market outlook.

Demographic

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report were originally from the prior actuary's best estimates of demographic experience. These assumptions have been checked against the sources of liability gains and losses resulting from this valuation and are not producing significant deviations from actual plan experience. An experience study will be performed once a sufficient amount of recent data has been accumulated.

For purposes of calculating Current Liability per IRC §431(c)(6)-1, the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3) was used.

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

Funding Method: Unit Credit Cost Method

The funding method for the valuation of liabilities used for this valuation is the Unit Credit Method. This is one of a family of valuation methods known as accrued benefits methods. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual.

Under the Unit Credit Funding Method, the normal cost for each participant is the present value of the benefit expected to be earned in the upcoming plan year. The Actuarial Liability, Accrued Liability, Present Value of Accrued Benefits, and the Present Value of Accumulated Benefits are the present value of each participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the unit credit method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

Asset Valuation Method

The Actuarial Value of Assets is equal to the Market Value of Assets.

Modeling Disclosures

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this report.

Changes in Method since Last Valuation

None.

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment G to 2023 Form 5500 Schedule MB

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

Plan Year	Actives	Terminated Vested	Retired Participants and Beneficiaries Receiving Payments		Total	Plan Year	Actives	Terminated Vested	Retired Participants and Beneficiaries Receiving Payments		Total
2023	\$976,608	\$4,650,733	\$80,736,652		\$86,363,993	2048	\$3,720,981	\$17,840,080	\$10,202,352		\$31,763,413
2024	1,602,125	4,497,669	117,884,548		123,984,342	2049	3,580,894	17,027,873	8,793,577		29,402,344
2025	2,138,464	6,550,886	74,662,759		83,352,109	2050	3,433,265	16,156,228	7,524,183		27,113,676
2026	2,535,890	8,449,224	71,452,391		82,437,505	2051	3,281,829	15,272,288	6,391,784		24,945,901
2027	2,921,740	10,203,935	68,170,386		81,296,061	2052	3,124,882	14,349,853	5,389,946		22,864,681
2028	3,223,761	12,103,174	64,839,201		80,166,136	2053	2,958,978	13,417,849	4,511,133		20,887,960
2029	3,475,053	13,768,344	61,468,769		78,712,166	2054	2,791,717	12,508,117	3,746,942		19,046,776
2030	3,701,257	15,319,380	58,070,503		77,091,140	2055	2,629,315	11,590,983	3,088,508		17,308,806
2031	3,886,117	16,868,417	54,678,577		75,433,111	2056	2,465,392	10,672,288	2,527,906		15,665,586
2032	4,035,396	18,314,109	51,289,350		73,638,855	2057	2,306,749	9,783,843	2,053,705		14,144,297
2033	4,142,445	19,294,358	47,962,774		71,399,577	2058	2,158,492	8,930,969	1,657,009		12,746,470
2034	4,253,456	20,243,887	44,704,444		69,201,787	2059	2,007,292	8,098,261	1,329,055		11,434,608
2035	4,331,997	20,945,019	41,495,601		66,772,617	2060	1,858,769	7,308,087	1,060,935		10,227,791
2036	4,381,844	21,407,359	38,360,756		64,149,959	2061	1,717,370	6,561,695	844,142		9,123,207
2037	4,430,980	21,742,408	35,311,109		61,484,497	2062	1,582,687	5,866,430	670,685		8,119,802
2038	4,446,860	21,908,452	32,361,505		58,716,817	2063	1,454,607	5,216,641	533,250		7,204,498
2039	4,447,718	22,052,831	29,542,900		56,043,449	2064	1,334,898	4,622,227	425,302		6,382,427
2040	4,422,923	21,990,726	26,837,166		53,250,815	2065	1,225,378	4,072,010	341,103		5,638,491
2041	4,392,009	21,798,565	24,246,931		50,437,505	2066	1,118,124	3,574,275	275,744		4,968,143
2042	4,347,659	21,496,633	21,795,321		47,639,613	2067	1,019,154	3,123,365	225,127		4,367,646
2043	4,275,769	21,118,884	19,488,581		44,883,234	2068	928,136	2,721,562	185,918		3,835,616
2044	4,191,408	20,556,290	17,332,319		42,080,017	2069	842,782	2,359,231	155,458		3,357,471
2045	4,095,256	19,999,995	15,323,216		39,418,467	2070	763,534	2,038,791	131,657		2,933,982
2046	3,976,834	19,330,877	13,465,542		36,773,253	2071	690,669	1,755,250	112,914		2,558,833
2047	3,852,087	18,581,024	11,759,803		34,192,914	2072	623,464	1,505,492	98,021		2,226,977

Notes on the Expected Annual Benefit Payments:

- Based on the 2023 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions, they do not include additional accruals, new entrants or expected expenses

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment H to 2023 Form 5500 Schedule MB

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

The participant data is for the year ended December 31, 2022.

Distribution of Active Members by Age and Service as of January 1, 2023 Counts and Average Accrued Monthly Benefit by Age/Service - Total																						
Age	Credited Service																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly		Avg Mthly
	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit	Count	Benefit
Under 25	4	N/A	22	\$26	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	26	\$22
25 to 29	5	N/A	47	36	18	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	70	42
30 to 34	5	N/A	60	48	41	119	6	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	112	78
35 to 39	1	N/A	45	43	44	163	14	N/A	13	N/A	1	N/A	0	N/A	0	N/A	0	N/A	0	N/A	118	134
40 to 44	1	N/A	61	53	41	136	21	270	17	N/A	9	N/A	0	N/A	0	N/A	0	N/A	0	N/A	150	188
45 to 49	2	N/A	39	78	46	140	27	221	18	N/A	20	904	7	N/A	0	N/A	0	N/A	0	N/A	159	295
50 to 54	6	N/A	45	33	40	141	125	50	34	503	36	959	16	N/A	8	N/A	0	N/A	0	N/A	310	285
55 to 59	2	N/A	55	50	44	154	22	226	39	547	24	904	20	1,252	10	N/A	10	N/A	2	N/A	228	479
60 to 64	1	N/A	32	50	34	164	25	219	28	474	27	890	13	N/A	12	N/A	16	N/A	37	2,752	225	885
65 to 69	0	N/A	8	N/A	18	N/A	9	N/A	16	N/A	19	N/A	5	N/A	6	N/A	3	N/A	15	N/A	99	819
70 & up	0	N/A	6	N/A	8	N/A	7	N/A	3	N/A	7	N/A	3	N/A	0	N/A	1	N/A	5	N/A	40	748
Total	27	\$6	420	\$48	334	\$140	256	\$141	168	\$469	143	\$877	64	\$1,071	36	\$1,036	30	\$1,192	59	\$2,749	1,537	\$397

Note: Average Accrued Monthly Benefit is not shown for those groupings with fewer than 20 participants.

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment I to 2023 Form 5500 Schedule MB

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$3,062,957	\$11,633,783	\$14,696,740
2024	2,603,514	11,610,692	14,214,206
2025	2,212,992	11,759,445	13,972,437
2026	1,881,050	9,420,127	11,301,177
2027	1,598,890	9,206,765	10,805,655
2028	1,359,062	9,344,697	10,703,759
2029	1,155,200	9,473,249	10,628,449

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment J to 2023 Form 5500 Schedule MB

Schedule MB, Line 9c – Schedule of Funding Standard Account Bases (Charges)

Type of Base	Date Established	1/1/2023 Outstanding Balance	Remaining Amortization Years	Amortization Amount
1. Plan Amendment	1/1/2007	\$ 453,415	14.00	\$ 46,019
2. Change in Assumptions	1/1/2007	17,550,441	14.00	1,781,286
3. Plan Amendment	1/1/2009	34,688	1.00	34,688
4. Actuarial Loss	1/1/2009	21,546,456	1.00	21,546,456
5. Actuarial Loss	1/1/2011	9,966,901	3.00	3,517,656
6. Plan Amendment	1/1/2012	97,143	4.00	26,447
7. Change in Assumptions	1/1/2012	10,254,128	4.00	2,791,749
8. Actuarial Loss	1/1/2012	24,131,303	4.00	6,569,895
9. Plan Amendment	1/1/2013	125,351	5.00	28,073
10. Actuarial Loss	1/1/2013	23,427,671	5.00	5,246,834
11. Plan Amendment	1/1/2014	88,732	6.00	17,023
12. Change in Assumptions	1/1/2015	24,777,413	7.00	4,187,266
13. Change in Asset Method	1/1/2017	12,784,778	4.00	3,480,734
14. Actuarial Loss	1/1/2019	60,067,088	11.00	7,184,984
15. Change in Assumptions	1/1/2019	50,659,197	11.00	6,059,650
16. Change in Assumptions	1/1/2020	58,593,113	12.00	6,593,220
17. Actuarial Loss	1/1/2023	160,322,441	15.00	15,572,869
18. Change in Assumptions	1/1/2023	10,749,785	15.00	1,044,177
Total Charges		\$ 485,630,044		\$ 85,729,026

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment J to 2023 Form 5500 Schedule MB

Schedule MB, Line 9h – Schedule of Funding Standard Account Bases (Credits)

Type of Base	Date Established	1/1/2023 Outstanding Balance	Remaining Amortization Years	Amortization Amount
1. Plan Amendment	5/1/2009	\$ 5,774,002	1.33	\$ 4,372,281
2. Plan Amendment	1/1/2010	27,662	2.00	14,235
3. Actuarial Gain	1/1/2010	10,445,940	2.00	5,375,094
4. Plan Amendment	1/1/2011	10,244,241	3.00	3,615,539
5. Actuarial Gain	1/1/2014	20,742,771	6.00	3,979,532
6. Actuarial Gain	1/1/2015	13,863,629	7.00	2,342,888
7. Plan Amendment	1/1/2016	260,435	8.00	39,566
8. Actuarial Gain	1/1/2016	3,881,232	8.00	589,639
9. Change in Assumptions	1/1/2016	5,649,831	8.00	858,326
10. Actuarial Gain	1/1/2017	3,794,289	9.00	526,268
11. Change in Assumptions	1/1/2017	10,998,811	9.00	1,525,537
12. Change in Funding Method	1/1/2017	4,314,190	4.00	1,174,564
13. Actuarial Gain	1/1/2018	26,725,115	10.00	3,425,554
14. Actuarial Gain	1/1/2020	57,276,577	12.00	6,445,075
15. Actuarial Gain	1/1/2021	36,453,631	13.00	3,884,723
16. Actuarial Gain	1/1/2022	57,051,607	14.00	5,790,464
Total Credits		\$ 267,503,963		\$ 43,959,285

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

The RPA '94 current liability interest rate was changed from 2.22% to 2.55% to comply with appropriate guidance and remains within the required corridor as prescribed by the IRS, in accordance with §412(l)(7)(C) of the Internal Revenue Code.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation 1.430(h)(3)-1(a)(3). The 2022 table was updated to 2023 in accordance with IRS Notice 2022-22.

The annual administration expense assumption was increased from \$2,703,000 to \$2,758,000 to reflect anticipated future experience.

Last year, we assumed that 90% of Terminated Vested participants past their required beginning date were either deceased or will not collect a benefit from this Plan. This year, we assume participants older than age 85 as of December 31, 2022 are deceased without a surviving spouse.

Further, Terminated Vested participants were previously assumed to receive an actuarially increased benefit for late retirement from normal retirement date through their date of commencement. This year, we assume they receive an actuarially increased benefit for late retirement through their required beginning date and an accumulated lump sum from their required beginning date until the date benefit payments commence.

Department of the Treasury - Internal Revenue Service
**Annual Certification for Multiemployer
Defined Benefit Plans**This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructionsFor calendar plan year 2023 or fiscal plan year beginning _____ and ending _____**Part I – Basic Plan Information**

1a. Name of plan CWA/ITU Negotiated Pension Plan	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of CWA/ITU NPP	1d. Employer identification number (EIN) 13-6212879
1e. Plan sponsor's telephone number (833) 766-0731	1f. Plan sponsor's address, city, state, ZIP code 27 Roland Ave, Suite 200, Mount Laurel, NJ 08054

Part II – Plan Actuary's Information

2a. Plan actuary's name Gregory A. Reardon, FSA, EA	2b. Plan actuary's firm name Cheiron, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 225 West 34th Street, Floor 9-48, New York, NY 10122	
2d. Plan actuary's enrollment number 20-06866	2e. Plan actuary's telephone number (703) 893-1456

Part III – Plan Status

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

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

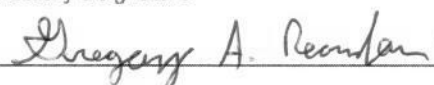
Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

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

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

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

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

Actuary's signature 	Date 3/31/2023
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FOR PLAN YEAR COMMENCING JANUARY 1, 2023

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

CWA/ITU NEGOTIATED PENSION PLAN

EIN: 13-6212879

PN: 001

Plan Year 1/1/2023

Plan Contact Information

**Ms. Lori Castle,
Plan Administrator
(833) 776-0731**

March 31, 2023

Board of Trustees
CWA/ITU Negotiated Pension Plan
27 Roland Avenue, Suite 200
Mount Laurel, NJ 08054-1038

March 31, 2023
EIN: 13-6212879
PN: 001
Tel: (833) 776-0731

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2023, that the Plan is classified as being in critical and declining status as this term is described in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The Rehabilitation Period began January 1, 2012. As shown in Appendix III, the Plan is certified as making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared solely for the Trustees of the Plan and the Secretary of Treasury. It only certifies the condition of the Plan under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Plan Office and the Board of Trustees. This information includes, but is not limited to, Plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23, *Data Quality*. The material presented is based on the same Plan provisions, actuarial assumptions, and data used in preparing the January 1, 2022 actuarial valuation of the Plan, unless otherwise noted.

Board of Trustees

March 31, 2023

Page ii

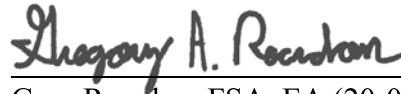
Future projections may differ significantly from the results presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Christian Benjaminson, FSA, EA (20-07015)
Principal Consulting Actuary



Greg Reardon, FSA, EA (20-06866)
Principal Consulting Actuary

Attachments: Appendix I: Tests of Plan Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

APPENDIX I – TESTS OF PLAN STATUS

Critical Status – The Plan, which does not have a 431(d) 5-year automatic extension, was certified as Critical last year and will remain Critical unless it passes the three emergence tests:

**Emergence
Test Met?**

- | | | |
|---|---|----|
| 1 | The Plan is not described in one or more of the subparagraphs in subsection 432(b)(2) as of the beginning of the plan year. | NO |
| 2 | The Fund is not projected to have an accumulated funding deficiency for the current plan year or the next nine plan years. | NO |
| 3 | The Fund is not projected to become insolvent within 30 years. | NO |

Critical and Declining Status – The Plan will be certified as critical and declining if it meets test 4.

**Condition
Met?**

- | | | |
|---|---|-----|
| 4 | The Plan is critical and projected to become insolvent within the current or the next 14 (19 if the Plan's number of inactive is more than twice the number of active or if the funding level is below 80%) plan years. | YES |
|---|---|-----|

The Plan is certified to be in critical and declining status for 2023.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTION OF FUNDING STANDARD ACCOUNT CREDIT BALANCE (Used for Tests 1 and 2)

Date	Credit Balance	adjusted with interest to end of year		
		Charges	Credits	Contributions
1/1/2023	\$ (354,483,274)	\$89,784,520	\$46,596,844	\$15,364,735
1/1/2024	(403,575,211)			

Because a funding deficiency already exists at year end, there is no need to project the funding standard account credit balance any further.

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity.

B. SOLVENCY PROJECTION (Used for Tests 3 and 4)

Plan Year Beginning	Market Value of Assets	Contributions	Withdrawal Liability Payments	Benefit Payments	Administrative Expenses	Net Investment Return	Investment Return Assumption
1/1/2023	\$ 445,492,124	\$ 3,062,957	\$ 11,633,783	\$ 128,534,897	\$ 2,473,681	\$ 23,290,999	6.00%
1/1/2024	352,471,285	2,603,514	11,610,692	85,604,693	2,430,720	18,965,900	6.00%
1/1/2025	297,615,978	2,212,992	11,759,445	84,917,648	2,460,644	15,686,860	6.00%
1/1/2026	239,896,983	1,881,050	9,420,127	84,007,038	2,490,867	12,170,777	6.00%
1/1/2027	176,871,032	1,598,890	9,206,765	83,029,157	2,522,088	8,402,557	6.00%
1/1/2028	110,527,999	1,359,062	9,344,697	81,937,161	2,553,928	4,450,304	6.00%
1/1/2029	41,190,973	1,155,200	9,473,249	80,611,937	2,586,237	326,079	6.00%
1/1/2030	-						

Projected benefit payments and contributions reflect projected changes in industry activity and withdrawal liability collection rates provided by the Trustees. The projections use the assumptions set out in Appendix IV. The Projected benefits, expenses and contributions are mid-year amounts and do not include interest to the end of the year.

The chart above shows a future projection of the Plan's market value of assets and indicates that the Plan will run out of assets during the 2029 plan year.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

C. OTHER INFORMATION (Used for Test 4)

The Plan's insolvency must be tracked over a 20-year period to determine if the Plan is in critical and declining status because of the following two tests:

1. Funded Percentage

For the plan year beginning January 1, 2023, we estimate the Actuarial Value of Assets (which equal the Market Value of Assets) to be \$445.5 million and the PPA Unit Credit Liability to be \$1,034.5 million. Therefore, the estimated funded percentage is 43.1% as of January 1, 2023.

2. Support Ratio

As of the January 1, 2022 valuation, there were 1,779 actives and 22,641 inactive for a support ratio of 12.7. Therefore, the Plan has more than twice the number of inactive than actives.

APPENDIX III – SCHEDULED PROGRESS

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees adopted their 2010 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Trustees determined that after exhaustion of all reasonable measures, the Plan is not reasonably expected to emerge from critical status by the end of its rehabilitation period.

On this basis, and also considering lack of guidance from the Internal Revenue Service, we are certifying that the Plan is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Census Data, Basis for Projections

The January 1, 2022 actuarial valuation and related participant data serves as the basis for the 2023 Zone Certification.

2. Investment Return (net of investment expenses)

Funding purposes: 6.00% per year

3. Administrative Expenses

Administrative expenses for the plan year beginning January 1, 2023 are assumed to be \$2,473,681 payable middle of the year and based on the sum of three components: (1) non-PBGC premium recurring expenses of \$1,581,803, (2) one-time expense of \$72,000 related to the Special Financial Assistance application and filing process, and (3) expected PBGC premiums of \$819,878.

Non-PBGC related expenses are assumed to increase annually with 2.50% inflation. Expected PBGC premiums were projected separately by increasing the PBGC's Flat-Rate annually with 2.50% inflation and multiplied by the projected total Plan headcounts. In addition, the scheduled PBGC premium increase from the American Rescue Plan Act of 2021 was reflected in 2031.

4. Rates of Mortality

Healthy Lives: RP-2014 Mortality Table with Blue Collar adjustment with full generational projection using Scale MP-2016

Disabled Lives: RP-2014 Disabled Retiree Mortality Table with full generational projection using Scale MP-2016

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

5. Rates of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Rate (%)
20	11.91
25	11.59
30	10.83
35	9.41
40	7.73
45	5.96
50	3.84
55	1.41
60	0.14

Turnover rates do not apply at or beyond early retirement age.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

6. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Rate (%)
20	0.08
25	0.08
30	0.08
35	0.09
40	0.14
45	0.27
50	0.60
55	1.28
60	2.61

7. Rates of Retirement

Annual rates as shown below for illustrative ages.

Age*	Rate (%)
62	30
63-64	15
65-66	30
67-68	25
69-70	20
71	75
72	100

**If eligible*

8. Retirement Age for Inactive Vested Participants

Age*	Rate (%)
62	50
63-64	25
65	55
66	25
67-71	10
72	100

**If eligible*

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

9. New Entrant Profile

New entrants are based on the distribution below, assuming 65% male and 35% female. The average contribution per participant is 2,188.

Age	Distribution	Service	Monthly Benefit *
23	11.7%	1.0	\$ 8.78
27	19.2%	1.0	10.75
32	14.0%	1.0	12.15
38	14.1%	1.2	13.28
42	10.4%	1.1	15.83
48	9.8%	1.4	10.43
53	10.2%	2.3	10.97
57	10.6%	3.8	11.91

** The monthly benefit for vested-rehires was not considered in the assumption to avoid double-counting liability already valued.*

10. Inactive Vested Participants Assumed Deceased

It is assumed that inactive participants over age 85 as of December 31, 2022 are either deceased or will not collect a benefit from this Plan.

11. Annuitants

Annuitant records that have been reported as not being in pay status for the last 3 years are not included for valuation purposes.

12. Definition of Active

Employees for whom contributions were made for 50 or more shifts, excluding those who have retired as of the valuation date and those who worked for an employer that withdrew prior to the valuation date.

13. Future Benefit Accrual

Same as experienced during the Plan Year preceding the valuation date.

14. Percent Married

65% assumed married with the male spouse three years older than his wife.

15. Form of Benefit

65% of the married population is assumed to elect the 100% joint and survivor form of payment. The remaining population is assumed to elect the life form of payment.

16. Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

17. Projected Industry Activity

As required by Section 432 of the Code, assumptions with respect to projected industry activity are based on information provided by the Trustees. The 2022 membership decline rate of 15% is based off preliminary financial and census data. It is the Board's expectation that there is a 15% decline in membership each year starting in 2023 throughout the projection period.

18. Future Withdrawal Liability Payments

It is assumed that 81% of current withdrawal liability assessments will be collected. It is further assumed that 22.8% of the annual decline in CBUs will trigger future withdrawal liability, payable over 20-years, and will be 81% collectible.

19. Late Retirement Adjustments

Benefits for terminated vested participants over Normal Retirement Age are adjusted for late retirement. In addition, terminated vested participants over their Mandatory Retirement Date (MRD) are assumed to receive a retroactive lump sum with interest for missed payments from MRD through their expected date of retirement.

Benefits for active participants over Normal Retirement Age were adjusted to reflect suspension of benefits notices sent to all applicable participants September 2022. After September 2022, benefits were assumed to only increase with future accruals since our understanding is that the notice will be sent to all applicable participants timely in the future.

20. Other

- A one-time expected benefit payment is included for 2023 to reflect the accumulation of missed late retirement payments for participants identified in the Voluntary Correction Program filing with corrections assumed to be paid in October 2023.
- There is no missing or incomplete data.
- Unless noted otherwise, no plan participants are excluded from the projections.
- There are no assumptions related to reciprocity as the Plan has no reciprocal arrangements.

21. Justification of Assumptions

Economic

In accordance with Actuarial Standard of Practice No. 27, the justification for 6.00% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

Demographic

In accordance with Actuarial Standard of Practice No. 35, the mortality table and improvement scale remain an appropriate assumption. As described above, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption. Other demographic assumptions are based on historical Plan experience.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

Finally, assumptions for administrative expenses, CBUs, withdrawal liability payments, active participants, and new entrants were updated to reflect analysis prepared in conjunction with the Plan's application for special financial assistance.

B. Actuarial Methods

1. Funding Method

The cost method for valuation of liabilities used for this valuation is the Unit Credit Cost Method. This is one of a family of valuation methods known as accrued benefits methods. The chief characteristic of an accrued benefits cost method is that the funding pattern follows the pattern of benefit accrual.

Under the Unit Credit Cost Method, the normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The actuarial liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit Cost Method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

2. Asset Valuation Method

The Actuarial Value of Assets is equal to Market Value of Assets on the valuation date.

3. Modeling Disclosures

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Proval

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate the liabilities, normal costs and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect this certification.

Projection Model

Projections in this certification were developed using P-Scan, our proprietary tool for developing deterministic projections. This certification includes projections of future cash flows and funded status for the purpose of determining a zone status for the Fund.

Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

Part I – Basic Plan Information

1a. Name of plan CWA/ITU Negotiated Pension Plan	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of CWA/ITU NPP	1d. Employer identification number (EIN) 13-6212879
1e. Plan sponsor's telephone number (833) 766-0731	1f. Plan sponsor's address, city, state, ZIP code 27 Roland Ave, Suite 200, Mount Laurel, NJ 08054

Part II – Plan Actuary's Information

2a. Plan actuary's name Gregory A. Reardon, FSA, EA	2b. Plan actuary's firm name Cheiron Inc.
2c. Plan actuary's firm address, city, state, ZIP code 225 West 34th Street, Floor 9-50, New York, NY 10122	
2d. Plan actuary's enrollment number 23-06866	2e. Plan actuary's telephone number (703) 893-1456

Part III – Plan Status

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

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

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

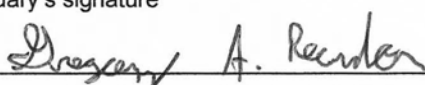
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

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

Part V – Sign Here

Statement by Enrolled Actuary

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

Actuary's signature 	Date 4/1/2024
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FOR PLAN YEAR COMMENCING JANUARY 1, 2024

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

CWA/ITU NEGOTIATED PENSION PLAN

EIN: 13-6212879

PN: 001

Plan Year 1/1/2024

Plan Contact Information

**Ms. Lori Castle,
Administrative Assistant
to the Board of Trustees
(833) 776-0731**

April 1, 2024

Board of Trustees
CWA/ITU Negotiated Pension Plan
27 Roland Avenue, Suite 200
Mount Laurel, NJ 08054-1038

April 1, 2024
EIN: 13-6212879
PN: 001
Tel: (833) 776-0731

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2024, that the Plan is classified as being in critical and declining status as this term is described in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The Rehabilitation Period began January 1, 2012. As shown in Appendix III, the Plan is certified as making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared solely for the Trustees of the Plan and the Secretary of Treasury. It only certifies the condition of the Plan under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Plan Office and the Board of Trustees. This information includes, but is not limited to, Plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23, *Data Quality*. The material presented is based on the same Plan provisions, actuarial assumptions, and data used in preparing the January 1, 2023 actuarial valuation of the Plan, unless otherwise noted.

Board of Trustees

April 1, 2024

Page ii

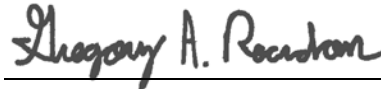
Future projections may differ significantly from the results presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Christian Benjaminson, FSA, EA (23-07015)
Principal Consulting Actuary



Gregory A. Reardon, FSA, EA (23-06866)
Principal Consulting Actuary

Attachments: Appendix I: Tests of Plan Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

APPENDIX I – TESTS OF PLAN STATUS

Critical Status – The Plan, which does not have a 431(d) 5-year automatic extension, was certified as Critical last year and will remain Critical unless it passes the three emergence tests:

**Emergence
Test Met?**

- | | | |
|---|---|----|
| 1 | The Plan is not described in one or more of the subparagraphs in subsection 432(b)(2) as of the beginning of the plan year. | NO |
| 2 | The Fund is not projected to have an accumulated funding deficiency for the current plan year or the next nine plan years. | NO |
| 3 | The Fund is not projected to become insolvent within 30 years. | NO |

Critical and Declining Status – The Plan will be certified as critical and declining if it meets test 4.

**Condition
Met?**

- | | | |
|---|---|-----|
| 4 | The Plan is critical and projected to become insolvent within the current or the next 14 (19 if the Plan's number of inactive is more than twice the number of active or if the funding level is below 80%) plan years. | YES |
|---|---|-----|

The Plan is certified to be in critical and declining status for 2024.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTION OF FUNDING STANDARD ACCOUNT CREDIT BALANCE (Used for Tests 1 and 2)

The table below shows a 1-year projection of the Fund's credit balance. Because a funding deficiency already exists at year end, there is no need to project the funding standard account credit balance any further. The Fund is projected to have an accumulated funding deficiency in the next nine plan years and therefore does not meet the emergence criteria.

Date	Credit Balance / (Funding Deficiency)	adjusted with interest to end of year		
		Charges	Credits	Contributions
1/1/2024	\$(407,502,433)	\$76,532,826	\$46,019,293	\$15,633,497
1/1/2025	(446,832,615)			

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity.

B. SOLVENCY PROJECTION (Used for Tests 3 and 4)

Plan Year	Market Value	Active	Withdrawal				Investment
Beginning	of Assets	Employer	Liability	Benefit	Administrative	Net Investment	Return
		Contributions	Payments	Payments	Expenses	Return	Assumption
1/1/2024	\$427,480,885	\$3,069,742	\$12,114,853	\$125,673,137	\$2,796,060	\$22,299,819	6.00%
1/1/2025	336,496,102	2,609,281	12,168,658	83,335,483	2,836,345	18,079,148	6.00%
1/1/2026	283,181,360	2,217,888	11,734,714	82,348,081	2,877,218	14,883,846	6.00%
1/1/2027	226,792,509	1,885,205	9,563,522	81,165,264	2,919,215	11,460,219	6.00%
1/1/2028	165,616,976	1,602,424	9,164,910	79,997,944	2,962,001	7,802,787	6.00%
1/1/2029	101,227,152	1,362,061	8,898,191	78,539,321	3,006,022	3,966,227	6.00%
1/1/2030	33,908,287	1,157,752	8,563,959	76,930,843	3,050,598	(42,592)	6.00%
1/1/2031	-						

Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees. The projections use the assumptions set out in Appendix IV. The Projected benefits, expenses and contributions are mid-year amounts and do not include interest to the end of the year.

The chart above shows a projection of the Plan's market value of assets and indicates that the Plan will run out of assets during the 2030 plan year. The Fund's insolvency is projected within 19 years and therefore the Plan is certified in Critical & Declining status.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

C. OTHER INFORMATION (Used for Test 4)

The Plan's insolvency must be tracked over a 20-year period to determine if the Plan is in critical and declining status because of the following two tests:

1. Funded Percentage

For the plan year beginning January 1, 2024, we estimate the Actuarial Value of Assets (which equals the Market Value of Assets) to be \$427.5 million and the PPA Unit Credit Liability to be \$993.1 million. Therefore, the estimated funded percentage is 43.0% as of January 1, 2024.

2. Support Ratio

As of the January 1, 2023 valuation, there were 1,537 actives and 21,603 inactives for a support ratio of 14.1. Therefore, the Plan has more than twice the number of inactives than actives.

APPENDIX III – SCHEDULED PROGRESS

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees adopted their 2010 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Trustees determined that after exhaustion of all reasonable measures, the Plan is not reasonably expected to emerge from critical status by the end of its rehabilitation period.

On this basis, and also considering lack of guidance from the Internal Revenue Service, we are certifying that the Plan is making scheduled progress in meeting the requirements of its rehabilitation plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Census Data, Basis for Projections

The January 1, 2023 actuarial valuation and related participant data serves as the basis for the 2024 Zone Certification.

2. Investment Return (net of investment expenses)

Funding purposes: 6.00% per year

3. Administrative Expenses

Administrative expenses for the plan year beginning January 1, 2024 are assumed to be \$2,791,368 payable middle of the year and based on the sum of two components: (1) non-PBGC premium recurring expenses of \$1,963,951 and (2) expected PBGC premiums of \$827,417.

Non-PBGC related expenses are assumed to increase annually with 2.50% inflation. Expected PBGC premiums were projected separately by increasing the PBGC's Flat-Rate annually with 2.50% inflation and multiplied by the projected total Plan headcounts. In addition, the scheduled PBGC premium increase from the American Rescue Plan Act of 2021 was reflected in 2031.

4. Rates of Mortality

Healthy Lives: RP-2014 Mortality Table with Blue Collar adjustment with full generational projection using Scale MP-2016

Disabled Lives: RP-2014 Disabled Retiree Mortality Table with full generational projection using Scale MP-2016

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

5. Rates of Turnover

Terminations of employment for reasons other than death, disability or retirement are assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Rate (%)
20	11.91
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Turnover rates do not apply at or beyond early retirement age.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

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Illustrative rates of disablement are shown below:

Age	Rate (%)
20	0.08
25	0.08
30	0.08
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40	0.14
45	0.27
50	0.60
55	1.28
60	2.61

7. Rates of Retirement

Annual rates as shown below for illustrative ages.

Age*	Rate (%)
62	30
63-64	15
65-66	30
67-68	25
69-70	20
71	75
72	100

**If eligible*

8. Retirement Age for Inactive Vested Participants

Age*	Rate (%)
62	50
63-64	25
65	55
66	25
67-71	10
72	100

**If eligible*

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

9. New Entrant Profile

It is assumed that demographics for the active plan population will remain consistent in all future years.

10. Inactive Vested Participants Assumed Deceased

It is assumed that inactive participants over age 85 as of December 31, 2022 are either deceased or will not collect a benefit from this Plan.

11. Annuitants

Annuitant records that have been reported as not being in pay status for the last 3 years are not included for valuation purposes.

12. Definition of Active

Employees for whom contributions were made for 50 or more shifts, excluding those who have retired as of the valuation date and those who worked for an employer that withdrew prior to the valuation date.

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Same as experienced during the Plan Year preceding the valuation date.

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65% assumed married with the male spouse three years older than his wife.

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65% of the married population is assumed to elect the 100% joint and survivor form of payment. The remaining population is assumed to elect the life form of payment.

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Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

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As required by Section 432 of the Code, assumptions with respect to projected industry activity are based on information provided by the Trustees. The 2023 membership decline rate of 6.75% is based off preliminary financial and census data. It is the Board's expectation that there is a 15% decline in membership each year starting in 2024 throughout the projection period.

18. Future Withdrawal Liability Payments

It is assumed that 81% of current withdrawal liability assessments will be collected. It is further assumed that withdrawal liability payments for future withdrawals are consistent with the assumptions used in the Plan's application for Special Financial Assistance.

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

19. Late Retirement Adjustments

Benefits for terminated vested participants over Normal Retirement Age are adjusted for late retirement. In addition, terminated vested participants over their Mandatory Retirement Date (MRD) are assumed to receive a retroactive lump sum with interest for missed payments from MRD through their expected date of retirement.

Benefits for active participants over Normal Retirement Age were adjusted to reflect suspension of benefits notices sent to all applicable participants September 2022. After September 2022, benefits were assumed to only increase with future accruals since our understanding is that the notice will be sent to all applicable participants timely in the future.

20. Other Assumptions

- A one-time expected benefit payment was included for 2024 to reflect the accumulation of missed late retirement payments for participants identified in the Voluntary Correction Program filing with corrections assumed to be paid August 1, 2024.
- There is no missing or incomplete data.
- Unless noted otherwise, no plan participants are excluded from the projections.
- There are no assumptions related to reciprocity as the Plan has no reciprocal arrangements.

21. Justification of Assumptions

Economic

In accordance with Actuarial Standard of Practice No. 27, the justification for 6.00% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

Demographic

In accordance with Actuarial Standard of Practice No. 35, the mortality table and improvement scale remain an appropriate assumption. As described above, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption. Other demographic assumptions are based on historical Plan experience.

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The cost method for valuation of liabilities used for this valuation is the Unit Credit Cost Method. This is one of a family of valuation methods known as accrued benefits

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

methods. The chief characteristic of an accrued benefits cost method is that the funding pattern follows the pattern of benefit accrual.

Under the Unit Credit Cost Method, the normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The actuarial liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit Cost Method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

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The Actuarial Value of Assets is equal to Market Value of Assets on the valuation date.

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In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

ProVal

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Projections in this certification were developed using *P-Scan*, our proprietary tool for developing deterministic projections. This certification includes projections of future cash flows and funded status for the purpose of determining a zone status for the Fund.

CWA/ITU NEGOTIATED PENSION PLAN
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022

CWA/ITU NEGOTIATED PENSION PLAN
YEARS ENDED DECEMBER 31, 2023 AND 2022
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Independent Auditor's Report

Board of Trustees
CWA/ITU Negotiated Pension Plan

Opinion

We have audited the accompanying financial statements of the CWA/ITU Negotiated Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the years ended December 31, 2023 and 2022 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 19 through 24 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

A handwritten signature in cursive script, appearing to read "Schulteis & Perutkin LLP".

Hauppauge, New York

September 17, 2024

CWA/ITU NEGOTIATED PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 9,661,398	\$ 8,789,517
Corporate stock	31,521,375	64,008,034
Partnership/joint venture interests	46,014,089	53,312,652
Common/collective trust funds	341,491,336	317,500,835
Registered investment companies	<u>794,300</u>	<u>1,609,879</u>
Total investments	429,482,498	445,220,917
Receivables		
Employers' contributions	280,173	373,693
Accrued interest/dividends	39,705	60,429
Employers' withdrawal liability	79,220,001	82,750,749
Other assets	<u>315,466</u>	<u>197,911</u>
Total assets	<u>509,337,843</u>	<u>528,603,699</u>
Liabilities		
Accounts payable	<u>1,246,626</u>	<u>945,152</u>
Total liabilities	<u>1,246,626</u>	<u>945,152</u>
Net assets available for benefits	<u>\$ 508,091,217</u>	<u>\$ 527,658,547</u>

CWA/ITU NEGOTIATED PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<i>Additions to net assets attributed to:</i>		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 47,613,132	\$ (86,572,362)
Interest/dividends	<u>4,429,586</u>	<u>1,722,322</u>
Total investment income (loss)	52,042,718	(84,850,040)
Less investment expenses	<u>(1,961,451)</u>	<u>(1,110,123)</u>
Net investment income (loss)	50,081,267	(85,960,163)
Contributions		
Employers'	3,510,057	3,870,311
Employers' withdrawal liability	9,167,173	20,203,710
Other income	<u>26,602</u>	<u>26,696</u>
Total additions	<u>62,785,099</u>	<u>(61,859,446)</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	79,623,888	80,369,408
Administrative expenses	<u>2,728,541</u>	<u>2,364,264</u>
Total deductions	<u>82,352,429</u>	<u>82,733,672</u>
Net increase (decrease)	(19,567,330)	(144,593,118)
Net assets available for benefits		
Beginning of year	<u>527,658,547</u>	<u>672,251,665</u>
End of year	<u>\$ 508,091,217</u>	<u>\$ 527,658,547</u>

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the CWA/ITU Negotiated Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective September 8, 1966 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the local unions, primarily of the Communications Workers of America, AFL-CIO/CLC (the "Unions") and various employers in the printing, publishing and other industrial sectors in the United States. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide retirement benefits to eligible participants.

Participation

A participant is a pensioner, beneficiary or individual who, as of the earlier of (1) the first day of the month following the month during which the employee completes 1,000 hours of service during any consecutive twelve-month period with one or more participating employers, or (2) the first day of the month following the month during which contributions credited to the employee's account equal or exceed \$250, provided that such contributions have been made during each of twelve or more calendar months. All officers and employees of the Unions or any related organization are eligible to participate in the Plan except those who are participants in another pension or annuity plan to which the CWA, a union, or such related organization is required to contribute.

Vesting

Participants generally become fully vested after five years of vesting service, as defined by the Plan. There is no partial vesting of benefits.

Benefits

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age 65. The Plan permits early retirement at ages 62 to 64 and other forms of retirement based on age and years of credited service (pension credits).

CWA/ITU NEGOTIATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Benefits (cont'd)

Pension credits are based on employer contributions credited in covered employment. A participant may accumulate up to a maximum of 1 credit per year for each fiscal year during which employer contributions are made or the participant completed 1,000 hours of service.

Monthly pension benefits are based on several factors, such as employer contribution rates, credited service, whether service was continuous or interrupted and benefit tables.

Pre-retirement and post-retirement death benefits are also available.

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions, in accordance with applicable law. 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. In addition, the PBGC guarantees apply only when the Plan becomes insolvent; that is, when available resources are insufficient to pay benefits under the Plan.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

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

Use of estimates

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

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 2 - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices, in active markets, for identical assets that the Plan has the ability to access.

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

The asset'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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Interest bearing cash: Valued at cost.

Corporate stock and registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Investments measured at net asset value: The values of partnerships/joint venture interests and common/collective trust funds are estimated by the management of the investment entities.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 2 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2023, with fair value measurements on a recurring basis:

	<u>2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 9,661,398	\$ 9,661,398	\$ -	\$ -
Corporate stock	31,521,375	31,521,375	-	-
Registered investment companies	<u>794,300</u>	<u>794,300</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	41,977,073	<u>\$ 41,977,073</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value	<u>387,505,425</u>			
Investments at fair value	<u>\$ 429,482,498</u>			

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2022, with fair value measurements on a recurring basis:

	<u>2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 8,789,517	\$ 8,789,517	\$ -	\$ -
Corporate stock	64,008,034	64,008,034	-	-
Registered investment companies	<u>1,609,879</u>	<u>1,609,879</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	74,407,430	<u>\$ 74,407,430</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value	<u>370,813,487</u>			
Investments at fair value	<u>\$ 445,220,917</u>			

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 3 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

Note 4 - Significant common/collective trust funds

The Plan is invested in common/collective trust funds. The fair value of the investments are determined by the management of each investment and are generally based on the estimated fair value of the underlying assets of each investment. The investments generally require the Plan to enter into agreements to contribute a minimum amount of capital. In addition, common/collective trust fund investments may be subject to withdrawal restrictions. Individually significant investments in common/collective trust funds held by the Plan are as follows:

AFL-CIO Building Investment Trust (the "Building Trust") is a collective trust that provides qualified pension plans the opportunity to invest indirectly in commercial real estate developments and acquisitions located throughout the United States of America. The Building Trust is managed by PNC Bank, National Association ("PNC"). The investment objective of the Building Trust is to generate competitive risk adjusted returns by investing in real estate investments that have potential to offer the Building Trust current cash return, long-term capital appreciation, or both. Unit values are determined at the end of each calendar quarter. Redemptions may be made on the basis of the preceding quarter's unit value by delivering written notice withdrawal to the Building Trust. Written notice must be received at least one year prior to a requested withdrawal date. As a result of significant liquidity issues, PNC requested and received approval from the Office of the Comptroller of Currency ("OCC") to extend the standard one-year redemption pay-out, for redemptions requested between the second quarter of calendar year 2020 through the first quarter of calendar year 2022, to allow for a twenty-four-month pay-out period. PNC sought but did not receive approval for additional extensions. To manage the satisfaction of redemptions consistent with the overall liquidity needs of the Building Trust, Great Gray Trust Company, LLC ("Great Gray") was appointed to succeed PNC as Trustee of the Building Trust. Great Gray is not subject to OCC regulations and therefore has more flexibility in processing and satisfying redemption requests. In March 2022, the Trustees of the Plan requested a complete liquidation of their position in the Building Trust. As of the date of the report on these financial statements the impact, if any, of the Building Trust's liquidity issues on the Plan's redemption request cannot be determined. The estimated fair value of the Plan's investment as of December 31, 2023 and 2022 was \$10,694,117 and \$16,205,425, respectively.

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 4 - Significant common/collective trust funds (cont'd)

ASB Allegiance Real Estate Fund ("ASB") is an open-ended commingled collective investment fund established as a means for collective investment in real estate assets by qualified employee benefits plans. ASB has a concentration of 43% of its real estate investments in California and Massachusetts. Unit values are determined on the last business day of each calendar quarter (the "valuation date") and based on independent annual appraisals, updated quarterly. Participants are subsequently admitted to and withdrawn from ASB on that basis. Outstanding withdrawals will be honored on a pro rata basis with available liquid assets as soon as practicable on a valuation date following receipt of written notice. During 2022, ASB experienced an increase in redemption requests as investors sought to raise cash and rebalance their portfolios. At the same time, ASB experienced reduced liquidity as property investment sales became more difficult to complete due to both buyers and lenders not being as active in the market, challenging ASB's access to key sources of capital. ASB management suspended the dividend and put in place an outgoing redemption queue beginning September 30, 2022, for redemption requests made during the third quarter. As of December 31, 2023, ASB had redemption requests totaling approximately \$550,400,000. The estimated fair value of the Plan's investment as of December 31, 2023 and 2022 was \$20,762,292 and \$26,446,631, respectively.

The BlackRock High Yield Bond Fund ("BlackRock") is a collective investment fund maintained by BlackRock Institutional Trust Company. The net asset value is determined on each day that BlackRock is open for business and a unitholder's ability to redeem units occurs on a daily basis. The estimated fair value of the Plan's investment as of December 31, 2023 and 2022 was \$24,739,357 and \$24,118,952, respectively.

Longview Broad Market 3000 Index Fund ("Longview 3000") is a tax-exempt, nonregistered diversified index fund. It was established effective September 20, 2012, by Amalgamated Bank ("Amalgamated") as one of the investment options offered by the Investment Management Division of Amalgamated to private trusts exempt from federal income tax. Longview 3000 is under the exclusive management and control of Amalgamated. Amalgamated also serves as the custodian of Longview 3000. The net asset value is determined at the close of each business day, which excludes admissions and withdrawals that were executed on that day and not settled until the next business day. Admissions and withdrawals may, at the option of Amalgamated, be made in cash or in-kind or partly in cash and partly in-kind. In-kind admissions and withdrawals consist of investments in securities at fair value at the date of the withdrawal. The estimated fair value of the Plan's investment as of December 31, 2023 and 2022 was \$190,423,524 and \$165,244,478, respectively.

LongView LargeCap 1000 Growth Index Fund (the "Longview 1000") is a tax-exempt, nonregistered diversified index fund established by Amalgamated Bank (the "Trustee") as one of the investment options offered by the Investment Management Division of the Bank to private retirement trusts exempt from federal income tax. The Longview 1000 is under the exclusive management and control of the Trustee. The Trustee also serves as the custodian of the Longview 1000. The Longview 1000's investment objective is to provide investment results that approximate the aggregate performance of the Russell 1000 Growth Index. Admissions and withdrawals may, at the option of the Trustee, be made in cash or in-kind or partly in cash and partly in-kind. In-kind admissions and withdrawals consist of investments in securities at fair value at the date of admission or withdrawal. As of December 31, 2023, the estimated fair value was \$30,225,964.

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 4 - Significant common/collective trust funds (cont'd)

The Loomis Sayles Core Plus Fixed Income Fund ("Loomis Sayles") is a separate collective trust of the Loomis Sayles Trust Company, LLC Collective Trust for Employee Benefit Plans. The portfolio's securities listed on a securities exchange for which market quotations are readily available and are valued at the last sale price or official closing price on each business day, or, if there is no sale that day, secondary sources will be used. Three days advance notice is required for all client withdrawal transactions given changing market conditions. The estimated fair value of the Plan's investment as of December 31, 2023 and 2022 was \$27,917,112 and \$43,196,818, respectively.

Note 5 - Investment commitments

At December 31, 2023 the Plan has several commitments outstanding with various investment managers that total approximately \$13,869,000. Capital commitments are funded based on the capital calls issued by each investment manager.

Note 6 - Risks and uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee 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 could be material to the financial statements.

Note 7 - Employers' withdrawal liability receivable

The employers' withdrawal liability receivable as of December 31, 2023 and 2022 is as follows:

	<u>2023</u>	<u>2022</u>
Total payments over 20 years	\$ 135,785,318	\$ 145,673,809
Discount to present value (discount rate of 6%)	(37,982,847)	(43,512,390)
Allowance for uncollectible receivables	<u>(18,582,470)</u>	<u>(19,410,670)</u>
Total	<u>\$ 79,220,001</u>	<u>\$ 82,750,749</u>

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 7 - Employers' withdrawal liability receivable (cont'd)

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 ("MPPAA"), which requires imposition of a withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provision of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is generally paid in quarterly installments as determined by a statutory formula over a maximum of 20 years.

The Plan recognizes a receivable at its present value once a withdrawal liability has been actuarially determined and formally assessed by the Plan. The receivable amount is the present value of the remaining payments using a discount rate of 6% as of December 31, 2023 and 2022. The Plan assesses collectibility of assessed withdrawal liability receivables and records an allowance for estimated uncollectible balances.

The Plan's allowance for uncollectible receivables is determined by collectibility on already withdrawn employers. The estimated allowance for uncollectible receivable as of December 31, 2023 and 2022 was 19%.

Employers' withdrawal liability is net of bad debt expense of \$3,530,748 and \$5,382,338 for the years ended December 31, 2023 and 2022, respectively.

As of December 31, 2023, there were four employers whose withdrawal liability exceeded 10% of the net receivable balance and accounted for approximately 69% of the total employers' withdrawal liability receivable. As of December 31, 2022, there were four employers whose withdrawal liability exceeded 10% of the net receivable balance and accounted for approximately 70% of the total employers' withdrawal liability receivable.

Note 8 - Employers' contributions

In accordance with collective bargaining agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work.

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 9 - Accumulated plan benefits

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of January 1, 2023 and 2022. Details of accumulated plan benefit information as of such dates are as follows:

	January 1, 2023	January 1, 2022
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 733,652,518	\$ 689,868,168
Other vested participants	<u>282,927,916</u>	<u>296,410,714</u>
Total vested benefits	1,016,580,434	986,278,882
Nonvested benefits	931,901	967,708
Present value of expected administrative expenses	<u>37,023,278</u>	<u>34,622,683</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,054,535,613</u>	<u>\$ 1,021,869,273</u>

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

	January 1, 2023	January 1, 2022
Actuarial present value of accumulated plan benefits - Beginning of year	<u>\$ 1,021,869,273</u>	<u>\$ 1,047,496,211</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated	1,970,312	2,393,814
Interest due to the decrease in the discount period	56,977,052	58,540,340
Benefits paid	(80,369,408)	(81,419,020)
Change of assumptions	10,749,785	-
Experience (gains)/losses	40,938,004	(5,663,595)
Expected administrative expenses	<u>2,400,595</u>	<u>521,523</u>
Net increase (decrease) in actuarial present value of accumulated plan benefits	<u>32,666,340</u>	<u>(25,626,938)</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 1,054,535,613</u>	<u>\$ 1,021,869,273</u>

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 9 - Accumulated plan benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Unit credit cost method
Actuarial value of assets	Market value of assets
Assumed rate of return on investments	6.00%
Mortality basis - Healthy	RP-2014 Healthy Blue Collar Mortality Table, with full generational projection using Scale MP-2016
Mortality basis - Disabled	RP-2014 Disabled Retiree Mortality Table, with full generational projection using Scale MP-2016
Normal retirement age	65
Unknown characteristics of employees	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male
Future benefit accruals	Same as experienced during the Plan Year preceding the valuation date
Administrative expenses	2023 - \$2,758,000 2022 - \$2,703,000
Current liability	2023 - 2.55% 2022 - 2.22%

As of January 1, 2023 the actuary has certified that the Plan is in the critical and declining status as identified under the Pension Protection Act of 2006 and the Multiemployer Pension Reform Act of 2014.

Note 10 - Funding status and projected insolvency

As of January 1, 2023 and 2022, the Plan has not met the minimum funding standards requirements under ERISA and the accumulated funding deficiencies were \$409,532,880 and \$359,176,030, respectively.

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 10 - Funding status and projected insolvency (cont'd)

In accordance with the provisions of the Pension Protection Act of 2006 ("PPA"), the Plan's actuary determined, as a result of the Plan's funded percentage as of January 1, 2009, that the Plan is in "critical status" (also known as the Red Zone). The PPA was amended by the Multiemployer Pension Reform Act of 2014 ("MPRA") which created a new status for underfunded plans called "Critical and Declining Status" (also known as the Deep Red Zone). The Plan's actuary has certified that the Plan is in Critical and Declining Status because it is below the minimum funding level and there is a projected insolvency within 20 years. The "critical and declining status" of the Plan has been addressed by the Trustees through the adoption of a Rehabilitation Plan designed to forestall possible future plan insolvency.

The Plan projects that it will be insolvent in approximately 2029, in the absence of any potential financial assistance resulting from the American Rescue Plan Act of 2021 ("ARPA") signed into law on March 11, 2021. The legislation includes relief for multiemployer defined benefit pension plans that are in critical and declining status. Under ARPA, the federal government will make a one-time payment to eligible plans in an amount that will enable the funds to continue paying out benefits and expenses through 2051.

Note 11 - Rehabilitation plan

As required by the PPA, on March 8, 2010, the Trustees first adopted a Rehabilitation Plan to address the financial condition of the Plan in accordance with standards set forth in the PPA. Under the PPA, a rehabilitation plan provides the bargaining parties with schedule(s) of contribution rate increases, reductions in future benefit accruals and the elimination (or reduction) of certain adjustable benefits, which in combination are reasonably expected to enable a pension fund to emerge from critical status by the end of its rehabilitation period, or where that is not reasonable, to emerge from critical status at a later time or to forestall possible insolvency. The Trustees determined that it was not reasonable to conclude that the Plan will emerge from critical status by the end of its Rehabilitation Period.

Note 12 - PBGC special financial assistance

On July 11, 2023, the Trustees applied to the PBGC for Special Financial Assistance ("SFA") pursuant to Section 4262 of ERISA. In connection with filing the SFA application, the Trustees approved an amendment to the Plan to include the language required by the PBGC as contained in 29 CFR §4262.6(e)(1) for purposes of the Plan qualifying for SFA, contingent on the PBGC's approval of the Plan's application for SFA. The application was approved on June 5, 2024, and the Plan received \$516,032,152 and interest of \$29,561,119 on July 8, 2024.

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 13 - Voluntary correction program

The Plan discovered that since on or after January 1, 1982 and continuing through September 2022, the Plan suspended pension benefits for participants who remained in or resumed covered employment after normal retirement age, as permitted by the Plan, but as an operational matter the Plan failed to provide a suspension of benefits notice to those affected participants as required by section 2530.203-3(b)(4) of the regulations issued by the Department of Labor. This operational failure was corrected in September 2022 and the Plan and Plan procedures were amended to ensure the suspension of benefit notice requirements and actuarial adjustments are met for all future periods beginning in October 2022. On April 13, 2023, the Plan filed a Voluntary Correction Program ("VCP") application with the IRS to correct the operational failure. The cost was determined to be \$57,358,003 valued as of December 31, 2022, which included increased payments for late retirements and interest. The amount remaining to be paid as of December 31, 2023 is \$39,376,443.

Note 14 - Reconciliation of financial statements to Form 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income	\$ 50,081,267	\$ 1,961,451	\$ 52,042,718
Contributions	12,677,230	-	12,677,230
Other income	<u>26,602</u>	<u>-</u>	<u>26,602</u>
Total additions	<u>62,785,099</u>	<u>1,961,451</u>	<u>64,746,550</u>
Benefits paid directly to participants or beneficiaries	79,623,888	-	79,623,888
Administrative expenses	<u>2,728,541</u>	<u>1,961,451</u>	<u>4,689,992</u>
Total deductions	<u>82,352,429</u>	<u>1,961,451</u>	<u>84,313,880</u>
Net (decrease)	<u>\$ (19,567,330)</u>	<u>\$ -</u>	<u>\$ (19,567,330)</u>

CWA/ITU NEGOTIATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Note 15 - Tax status

The Plan has received a determination letter from the IRS dated October 24, 2011, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

CWA/ITU NEGOTIATED PENSION PLAN
SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	ISSUER	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
	WELLS FARGO	VARIABLE	ON DEMAND	\$ 9,661,398	\$ 9,661,398
				<u>\$ 9,661,398</u>	<u>\$ 9,661,398</u>

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
	NO. OF SHARES	COST	CURRENT VALUE
ALEXANDRIA REAL ESTATE EQUITIES	4,200	\$ 558,591	\$ 532,434
ALIGHT INC COM CL A	30,577	250,109	260,822
ALLSTATE CORP	2,009	166,338	281,220
AMERICAN EXPRESS CO.	2,493	328,370	467,039
ANTERO RESOURCES CORP	17,693	405,016	401,277
APTIV PLC	4,986	432,242	447,344
AT&T INC	38,804	742,927	651,131
BANK OF AMERICA CORP	32,273	802,038	1,086,632
BERKSHIRE HATHAWAY INC CL-B	3,568	628,121	1,272,563
BRUNSWICK CORPORATION	2,797	215,621	270,610
CHEVRON CORP NEW	6,598	741,538	984,158
CHUBB LIMITED	1,746	384,790	394,596
CIENA CORPORATION	9,648	440,700	434,256
CISCO SYSTEMS INC	10,886	369,015	549,961
COCA COLA CO	8,368	380,809	493,126
COMERICA INC	4,424	171,620	246,903
CONOCOPHILLIPS	6,557	325,450	761,071
CROWN CASTLE INC	3,151	307,860	362,964
CUBESMART	8,931	365,781	413,952
CVS HEALTH CORP COM	7,450	615,466	588,252
EASTMAN CHEM CO	4,737	379,401	425,477
ELECTRONIC ARTS INC	3,714	499,008	508,112
ELEVANCE HEALTH INC	776	160,585	365,931
ENTERGY CORP NEW	4,698	468,570	475,391
ENVISTA HOLDINGS CORP	14,718	473,707	354,115
EXELON CORPORATION	10,730	308,203	385,207
FIDELITY NATIONAL INFORMATION	7,304	839,367	438,751
FORTREA HLDGS INC	7,861	230,783	274,349
GAMING AND LEISURE PROPERTIE	7,440	228,691	367,164
GLOBE LIFE INC	2,666	250,221	324,506
GOLDMAN SACHS GROUP INC COM	1,656	507,890	638,835
HALOZYME TRERRAPEUTICS INC	10,295	370,880	380,503
HANOVER INSURANCE GROUP INC	2,770	307,499	336,333
HARLEY DAVIDSON INC.	10,650	378,939	392,346
HARTFORD FINANCIAL SERVICE GROUP INC	6,118	391,338	491,765
HASBRO INC	3,859	322,289	197,041
HEWLETT PACKARD ENTERPRISE	17,446	265,817	296,233
HUMANA INC	832	355,125	380,898
JACOBS SOLUTIONS INC COM	2,943	349,509	382,001
JOHNSON & JOHNSON	6,328	884,227	991,851
JPMORGAN CHASE & CO.	5,748	533,593	977,735
KENVUE INC COM	13,088	306,303	281,785
KEYSIGHT TECHNOLOGIES INC	2,072	274,105	329,634
L3 HARRIS TECHNOLOGIES INC	2,333	405,956	491,376
LABORATORY CORP AMER HLDGS	1,636	280,036	371,846
LANTHEUS HOLDING	4,098	278,422	254,076
LOWE'S COS INC	1,478	248,942	328,929
MEDTRONIC PLC	5,960	510,956	490,985
MERCK & CO INC	4,984	389,580	543,356
MIDDLEBY CORP	3,240	447,573	476,831
NORFOLK SOUTHERN CORP.	2,037	402,636	481,506
PFIZER INC COM	11,497	541,954	330,999
PIONEER NAT RES CO	2,153	335,835	484,167
PROCTER & GAMBLE CO	4,357	401,646	638,475
QUIDELORTHO CORP COM	5,594	536,422	412,278
SKYWORKS SOLUTIONS INC	3,342	487,615	375,708

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
SOLARWINDS CORP COM NEW	35,101	537,946	438,411
SYSCO CORPORATION	6,693	493,137	489,459
TAKE-TWO INTERACTIVE SOFTWARE INC	1,943	259,241	312,726
THE CHARLES SCHWAB CORPORATION	7,703	410,280	529,966
THE JM SMUCKER CO	2,938	338,601	371,304
ULTA BEAUTY INC	525	204,488	257,245
UNITED THERAPEUTICS CORP	1,411	308,672	310,265
VAIL RESORTS INC	1,433	311,024	305,903
VERRA MOBILITY CORP	9,967	185,578	229,540
VOYA FINANCIAL INC	5,668	319,184	413,537
WELLS FARGO & CO	18,007	852,927	886,305
WILLIS TOWERS WATSON PLC LTD	1,658	397,120	399,908
		\$ <u>27,604,223</u>	\$ <u>31,521,375</u>

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
<u>ISSUER</u>		<u>COST</u>	<u>CURRENT VALUE</u>
CRESCENT MEZZANINE PARTNERS VIB LP		\$ 2,207,482	\$ 2,289,882
CRESCENT MEZZANINE PARTNERS VIIB LP		10,664,250	11,368,656
BLUE OWL GP STAKES (DYAL) OFFSHORE INVESTORS LP		10,991,353	11,429,682
GCM GROSVENOR CIS II ONSHORE FEEDER FUND LP		5,448,193	11,373,749
HEARTLAND INDUSTRIAL PARTNERS LP		18,470	18,470
U.S. REAL ESTATE INVESTMENT FUND LLC		<u>12,206,059</u>	<u>9,533,650</u>
		<u>\$ 41,535,807</u>	<u>\$ 46,014,089</u>

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
AFL-CIO BUILDING INVESTMENT TRUST	1,963	\$ 2,246,461	\$ 10,694,117
ASB ALLEGIANCE REAL ESTATE FUND	12,553	4,508,844	20,762,292
BLACKROCK HIGH YIELD BOND FUND	25,468,692	20,477,719	24,739,357
BLACKROCK STRATEGIC INCOME OPPORTUNITIES BOND FUND	31,670,073	12,524,772	13,823,500
LONGVIEW LARGE CAP 1000 GROWTH INDEX FUND	56,725	25,993,028	30,225,964
LONGVIEW BROAD MARKET 3000 INDEX FUND	509,358	109,233,032	190,423,524
LOOMIS SAYLES CORE PLUS FIXED INCOME FUND	1,677,711	21,159,785	27,917,112
STATE STREET MSCI ACWI EX USA NON-LENDING FUND	129,819,178	14,527,474	22,905,470
		\$ <u>210,671,115</u>	\$ <u>341,491,336</u>

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES		(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
	JP MORGAN US TREASURY MM	794,300	\$ 794,300	\$ 794,300
			\$ 794,300	\$ 794,300

CWA/ITU NEGOTIATED PENSION PLAN
SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	ISSUER	INTEREST	MATURITY	COST	CURRENT
		RATE	DATE		VALUE
	WELLS FARGO	VARIABLE	ON DEMAND	\$ 9,661,398	\$ 9,661,398
				\$ 9,661,398	\$ 9,661,398

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
	NO. OF SHARES	COST	CURRENT VALUE
ALEXANDRIA REAL ESTATE EQUITIES	4,200	\$ 558,591	\$ 532,434
ALIGHT INC COM CL A	30,577	250,109	260,822
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PFIZER INC COM	11,497	541,954	330,999
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CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
SOLARWINDS CORP COM NEW	35,101	537,946	438,411
SYSCO CORPORATION	6,693	493,137	489,459
TAKE-TWO INTERACTIVE SOFTWARE INC	1,943	259,241	312,726
THE CHARLES SCHWAB CORPORATION	7,703	410,280	529,966
THE JM SMUCKER CO	2,938	338,601	371,304
ULTA BEAUTY INC	525	204,488	257,245
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VAIL RESORTS INC	1,433	311,024	305,903
VERRA MOBILITY CORP	9,967	185,578	229,540
VOYA FINANCIAL INC	5,668	319,184	413,537
WELLS FARGO & CO	18,007	852,927	886,305
WILLIS TOWERS WATSON PLC LTD	1,658	397,120	399,908
		\$ 27,604,223	\$ 31,521,375

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
ISSUER		COST	CURRENT VALUE
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CRESCENT MEZZANINE PARTNERS VIIB LP		10,664,250	11,368,656
BLUE OWL GP STAKES (DYAL) OFFSHORE INVESTORS LP		10,991,353	11,429,682
GCM GROSVENOR CIS II ONSHORE FEEDER FUND LP		5,448,193	11,373,749
HEARTLAND INDUSTRIAL PARTNERS LP		18,470	18,470
U.S. REAL ESTATE INVESTMENT FUND LLC		<u>12,206,059</u>	<u>9,533,650</u>
		<u>\$ 41,535,807</u>	<u>\$ 46,014,089</u>

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
AFL-CIO BUILDING INVESTMENT TRUST	1,963	\$ 2,246,461	\$ 10,694,117
ASB ALLEGIANCE REAL ESTATE FUND	12,553	4,508,844	20,762,292
BLACKROCK HIGH YIELD BOND FUND	25,468,692	20,477,719	24,739,357
BLACKROCK STRATEGIC INCOME OPPORTUNITIES BOND FUND	31,670,073	12,524,772	13,823,500
LONGVIEW LARGE CAP 1000 GROWTH INDEX FUND	56,725	25,993,028	30,225,964
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STATE STREET MSCI ACWI EX USA NON-LENDING FUND	129,819,178	14,527,474	22,905,470
		<u>\$ 210,671,115</u>	<u>\$ 341,491,336</u>

CWA/ITU NEGOTIATED PENSION PLAN

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2023

EIN 13-6212879, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES		(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
	JP MORGAN US TREASURY MM	794,300	\$ 794,300	\$ 794,300
			\$ 794,300	\$ 794,300

NPP Rehabilitation Plan Schedule Adoption Agreement

The CWA/ITU Negotiated Pension Plan (the "NPP") is required under the Pension Protection Act of 2006 to submit a Rehabilitation Plan Schedule to the bargaining parties. The NPP's Rehabilitation Plan Schedule does not require an increase in contributions, but does adjust certain pension benefits as described more fully below. The Union, through the Printing and Publishing Sector of CWA, hereby provides its consent to this Adoption Agreement on behalf of all the local unions. By executing this Agreement, the Union agrees to be bound by the NPP changes listed in the following schedule.

Rehabilitation Plan Schedule

1. The Early Pension will only be available from age 62, and the Early Pension subsidy will be removed by increasing the reduction factors.
2. The 60 month guarantee (Life/5 form of pension) will no longer be offered for new pensioners whose pensions are effective June 1, 2010 or later.
3. Retroactive pension payments will no longer be available.
4. Participants reaching Normal Retirement Age before a break in service will need five years of service credit to vest.

This Adoption Agreement shall remain in effect for the duration of the bargaining parties' collective bargaining agreement, but in no event shall the Adoption Agreement remain in effect for more than three (3) years from adoption.

Union

By: William J. Boarman
William J. Boarman, President
Printing, Publishing and Media Workers Sector
March 9, 2010

**Application for Extension of Time
To File Certain Employee Plan Returns**

► Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-1610

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions) BOARD OF TRUSTEES CWA/ITU NEGOTIATED PENSION PLAN	B Employer Identification Number (EIN) 13-6212879
☐ Number, Street, and room or suite no. (if a P.O. box, see instructions) 27 ROLAND AVE STE 200	
City or town, state, and ZIP code MOUNT LAUREL NJ 08054-1038	
C Name of Plan CWA/ITU NEGOTIATED PENSION PLAN	D Three-digit plan number (PN) 001
E Plan Year End Date 12/31/2023	

Part II Extension of Time to File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.
- 2 I request an extension of time until 10 / 15 / 2024 to file Form 5500 series. See instructions.
- 3 I request an extension of time until 10 / 15 / 2024 to file Form 8955-SSA. See instructions.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Certified Article Number

9414 7266 9904 2204 4753 06

SENDER'S RECORD

Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment A to 2023 Form 5500 Schedule MB

Schedule MB, Line 3 – Withdrawal Liability Amounts

<u>Month of Payment</u>	<u>Amount</u>
Jan-23	\$530,816
Feb-23	\$2,128,773
Mar-23	\$1,002,352
Apr-23	\$791,186
May-23	\$698,594
Jun-23	\$287,148
Jul-23	\$1,374,090
Aug-23	\$1,490,167
Sep-23	\$374,558
Oct-23	\$416,192
Nov-23	\$2,375,796
Dec-23	\$1,228,249

Total:	\$12,697,921
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Plan Name: CWA/ITU Negotiated Pension Plan
Plan Sponsor EIN / Plan Number: 13-6212879 / 001
Attachment to the 2023 Form 5500 Schedule R

Schedule R, Line 14 – Information on Inactive Participants Whose Contributing Employer is No Longer Making Contributions to the Plan

The reasonable approximation method was used to estimate the number of inactive participants whose contributing employer is no longer making contributions to the Plan. We have made a reasonable, good faith effort to count inactive participants to satisfy the requirements of section 103(f)(2)(C) of ERISA. This attachment explains the approximation method used and provides a breakdown describing the number of clearly identified inactive participants and the number of estimated inactive participants.

Using the data provided for the annual actuarial valuation:

- 1) The reasonableness of contributions, participant count, and employer count reported in the data is checked;
- 2) The number of inactive participants associated with employers who have not contributed to the Plan during the plan year are counted (7,181 in total); and
- 3) Inactive participants with \$0 in contributions during the plan year and were not reported with any particular employer in the valuation data are counted (11,900 in total).

50% of the count found in step 3 ($50\% \times 11,900 = 5,950$) is added to the count found in step 2 to determine the amount entered for Line 14a ($7,181 + 5,950 = 13,131$).

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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning and ending					
A Name of plan				B Three-digit plan number (PN) ▶	
C Plan sponsor's name as shown on line 2a of Form 5500				D Employer Identification Number (EIN)	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s):					
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	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230728	

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

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

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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):

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a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

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

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Attachment to 2023 Form 5500
Schedule R, line 13e - Information on Contribution Rates and Base Units

Plan Name CWA/ITU NEGOTIATED PENSION PLAN

EIN: 13-6212879

Plan Sponsor's Name BOARD OF TRUSTEES CWA/ITU NEGOTIATED PENSION PLAN

PN: 001

Contribution rate (in dollars and cents)	0.75
Base unit measure:	☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	12.00
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER SHIFT
Contribution rate (in dollars and cents)	18.15
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER SHIFT
Contribution rate (in dollars and cents)	22.69
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER SHIFT
Contribution rate (in dollars and cents)	32.73
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER SHIFT
Contribution rate (in dollars and cents)	6.00
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): % OF WAGES
Contribution rate (in dollars and cents)	9.00
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): % OF WAGES
Contribution rate (in dollars and cents)	11.00
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): % OF WAGES
Contribution rate (in dollars and cents)	13.00
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): % OF WAGES
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
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Contribution rate (in dollars and cents)	
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Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):
Contribution rate (in dollars and cents)	
Base unit measure:	☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN)		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)		

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
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	

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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ 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

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

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(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

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(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

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(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

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(1) Contribution rate (in dollars and cents)

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

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

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

14a

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

[illegible]