

**ASBESTOS WORKERS LOCAL 24
DEFINED CONTRIBUTION PENSION PLAN
JULY 1, 2023 TO JUNE 30, 2024**

TO: PLAN PARTICIPANTS

FROM: THE TRUSTEES

This is a summary of the annual report for the Asbestos Workers Local 24 Defined Contribution Pension Plan, EIN: 52-6117923, Plan No. 002, for the period July 1, 2023 to June 30, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust fund and are funded by employer contributions. Plan expenses were \$2,622,476. These expenses included \$266,022 in administrative expenses and \$2,356,454 in benefits paid to participants and beneficiaries. A total of 1,835 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the plan, was \$25,946,175 as of June 30, 2024 compared to \$23,594,855 as of July 1, 2023. During the plan year, the plan experienced an increase in its net assets of \$2,351,320. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$4,973,796 including employer contributions of \$2,223,859, realized gains of \$5,213, gains from investments of \$2,681,385, and other income of \$63,339.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- An accountant's report.
- Financial information and information on payments to service providers.
- Assets held for investment.
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which a plan participates.

To obtain a copy of the annual report or any part thereof, write or call the office of the:

Plan Administrator
Asbestos Workers Local 24
Defined Contribution Pension Plan
7130 Columbia Gateway Dr., Suite A
Columbia, MD 21046-2966
(410) 872-9500

The charge to cover copying costs will be \$0.25 per page.

You also have the right to receive from the Plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of the income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan, which is indicated above and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

Employee Benefits Security Administration
Public Disclosure Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210