

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of 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 <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u> 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) <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u> <u>2625 BUTTERFIELD ROAD STE. 208E</u> <u>OAK BROOK, IL 60523</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1971</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>37-6117130</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>312-649-1200</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>484110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1971</u>		2b Employer Identification Number (EIN) <u>37-6117130</u>		2c Plan Sponsor's telephone number <u>312-649-1200</u>		2d Business code (see instructions) <u>484110</u>	
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2c Plan Sponsor's telephone number <u>312-649-1200</u>											
2d Business code (see instructions) <u>484110</u>											

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.	09/27/2022	MICHAEL NEUDECKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2022	MICHAEL L. CLIFTON
	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.

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	5 689
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 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) 78 6a(2) 75 6b 243 6c 292 6d 610 6e 52 6f 662 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 3

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>37-6117130</u>

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>19460242</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>19460242</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>35462532</u>
(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)	<u>35462532</u>
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)	<u>67366833</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>690070</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>2093227</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>2403227</u>

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	<u>09/13/2022</u>
Signature of actuary	Date
<u>JAMES A. NOLAN, FSA, MAAA</u>	<u>20-07228</u>
Type or print name of actuary	Most recent enrollment number
<u>SEGAL</u>	<u>312-984-8500</u>
Firm name	Telephone number (including area code)
<u>101 NORTH WACKER DRIVE, SUITE 500, CHICAGO, IL 60606-1724</u>	
Address of the firm	

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

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

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	19460242
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	314	25741981
(2) For terminated vested participants	297	25834724
(3) For active participants:		
(a) Non-vested benefits.....		1438275
(b) Vested benefits.....		14351853
(c) Total active	78	15790128
(4) Total	689	67366833
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	28.89 %

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
07/01/2021	448764	0			
			Totals ▶	3(b)	448764
				3(c)	0
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	54.9 %
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, were any benefits reduced (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 rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	2035

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	2.43 %
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)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	6.50 %	6.50 %	
e Expense loading	6e	125.7 % ☐ N/A	0.0 %	☒ N/A
f Salary scale	6f	% ☐ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.3 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.3 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1127725	-112617

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the 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	4377471
b Employer's normal cost for plan year as of valuation date.....	9b	537984
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	19128251
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	504346
e Total charges. Add lines 9a through 9d.....	9e	8263522

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	448764
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	7503432
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	84629
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	17615392
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	42591815
(3)	FFL credit	9j(3)	0
k	(1) Waived funding deficiency	9k(1)	
	(2) Other credits	9k(2)	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	1610993
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	6652529
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(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)	
(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	6652529
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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan MIDWESTERN TEAMSTERS PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND	D Employer Identification Number (EIN) 37-6117130

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PNC BANK, NATIONAL ASSOCIATION

22-1146430

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

PNC REALTY INVESTORS, INC.

22-1146430

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

BNY MELLON

25-6078093

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

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

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	100669	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(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 49	NONE	77243	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAVANAGH & O'HARA LLP

37-1259635

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	32650	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)

MARQUETTE ASSOCIATES, INC

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANSLEY AND KIENER, LLP

36-2152389

(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	NONE	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ILLINOIS NATIONAL BANK

37-0274319

(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 72	NONE	11557	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)

C.S. MCKEE, L.P.

25-1900687

(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	8336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARGENT CAPITAL MANAGEMENT, LLC

43-1826950

(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?
51	NONE	1040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>37-6117130</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1805135</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM MELLON AFL-CIO SL STOCK INDEX</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-340</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3078741</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>37-6117130</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	-1082	-6398
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	33835	935399
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	16991	15151
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	687268	436993
(2) U.S. Government securities	1c(2)	1715664	1782962
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1323336	1453834
(B) All other	1c(3)(B)	259602	276921
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	4745659	4883876
(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)	10698263	11320687
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	22515 14753
f	Total assets (add all amounts in lines 1a through 1e)	1f	19502051 21114178
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	41809 4736
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	41809 4736
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	19460242 21109442

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1348764
	(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)	1348764
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3060
	(B) U.S. Government securities	2b(1)(B)	39592
	(C) Corporate debt instruments	2b(1)(C)	24745
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	67397
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(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)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6620456
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6701431
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-80975
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-94919
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-94919

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		993442
(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)		1726874
c Other income.....	2c		1202
d Total income. Add all income amounts in column (b) and enter total.....	2d		3961785
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1989040	
(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)		1989040
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	158319	
(2) Contract administrator fees.....	2i(2)	72000	
(3) Investment advisory and management fees.....	2i(3)	51058	
(4) Other.....	2i(4)	42168	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		323545
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2312585
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1649200
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: BANSLEY AND KIENER, LLP

(2) EIN: 36-2152389

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
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	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ 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 446858.			

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>37-6117130</u>

Part I	Distributions
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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	<u>0</u>

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.)
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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) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer ENGINEERED FLUID INC

b EIN 37-0864735

c Dollar amount contributed by employer 435606

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 03 Day 31 Year 2022

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) 115.00

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

503

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

518

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

533

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

0.97

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

15b

0.94

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

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

16a

0

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

16b

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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 _____

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Midwestern Teamsters Pension Trust Fund
Oak Brook, Illinois

Opinion

We have audited the accompanying financial statements of Midwestern Teamsters Pension Trust Fund, 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, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Midwestern Teamsters Pension Trust Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Midwestern Teamsters Pension Trust Fund 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 Midwestern Teamsters Pension Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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 Midwestern Teamsters Pension Trust Fund'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 Midwestern Teamsters Pension Trust Fund'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.

Baneley and Kiener, L.L.P.

Certified Public Accountants
September 16, 2022

INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTAL INFORMATION

Board of Trustees
Midwestern Teamsters Pension Trust Fund
Oak Brook, Illinois

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of (1) assets held for investment purposes at end of year, and (2) reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bansley and Kiener, L.L.P.

Certified Public Accountants
September 16, 2022



March 31, 2021

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2021 for the following plan:

Name of Plan: Midwestern Teamsters Pension Plan
Plan number: EIN 37-6117130 / PN 001
Plan sponsor: Board of Trustees, Midwestern Teamsters Pension Plan
Address: 18861 90th Avenue, Suite A, Mokena, Illinois 60448
Phone number: 800.572.4289

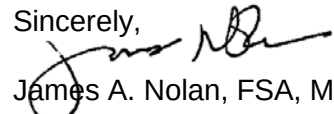
As of January 1, 2021, the Plan is in critical and declining status. This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.

This certification does not reflect the enactment of the American Rescue Plan Act of 2021 (ARPA), signed into law on March 11, 2021. We anticipate clarification of ARPA relief provisions based on regulations to be issued by the IRS and the Pension Benefit Guaranty Corporation. Decisions that the Trustees may make to elect options available to them that might affect the Plan's "zone" status and minimum funding requirements for the current and future years may be reflected in a revised or future actuarial valuation.

If you have any questions on the attached certification, you may contact me at the following:

Segal
101 North Wacker Drive, Suite 500
Chicago, IL 60606-1724
Phone number: 312.984.8500

Sincerely,



James A. Nolan, FSA, MAAA
Vice President and Consulting Actuary
Enrolled Actuary No. 20-07228

Actuarial status certification as of January 1, 2021 under IRC Section 432

March 31, 2021

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Midwestern Teamsters Pension Plan as of January 1, 2021 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

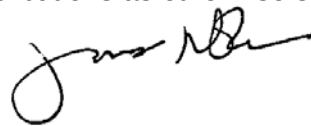
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2020 actuarial valuation, dated November 2, 2020. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit VI.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. 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. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections of Critical Status are reasonable. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity and contributions as otherwise specified) offer my best estimate of anticipated experience under the Plan.



James A. Nolan, FSA, MAAA, EA

EA#	20-07228
Title	Vice President and Consulting Actuary
Email	jnolan@segalco.com

Certificate Contents

Exhibit I	Status Determination as of January 1, 2021
Exhibit II	Summary of Actuarial Valuation Projections
Exhibit III	Funding Standard Account Projections
Exhibit IV	Funding Standard Account – Projected Bases Assumed Established After January 1, 2020
Exhibit V	Solvency Projection
Exhibit VI	Actuarial Assumptions and Methodology

Exhibit I

Status Determination as of January 1, 2021

Status	Condition	Component Result	Final Result
Critical Status:			
I. Initial critical status tests:			
C1. A funding deficiency is projected in four years?		Yes	Yes
C2. (a) A funding deficiency is projected in five years,		Yes	
(b) AND the present value of vested benefits for non-actives is more than present value of vested benefits for actives,		Yes	
(c) AND the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?		Yes	Yes
C3. (a) A funding deficiency is projected in five years,		Yes	
(b) AND the funded percentage is less than 65%?		Yes	Yes
C4. (a) The funded percentage is less than 65%,		Yes	
(b) AND the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years?		No	No
C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?		No	No
II. Emergence test:			
C6. (a) Was in critical status for the immediately preceding plan year,		Yes	
(b) AND EITHER a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,		N/A	
(c) OR insolvency is projected for the current year or any of the 30 succeeding plan years?		Yes	
Plan did NOT emerge?			Yes

Exhibit I (continued)
Status Determination as of January 1, 2021

Status	Condition	Component Result	Final Result
III. Special emergence test:			
C7. (a)	The trustees have elected an automatic amortization extension under 431(d),	No	
(b)	AND EITHER a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(1),	N/A	
(c)	OR insolvency is projected for the current year or any of the 30 succeeding plan years?	N/A	
Plan did NOT emerge?			N/A
V. In Critical Status? (If C1-C6 is Yes, then Yes, unless C7 is No)			Yes
If not in Critical Status, skip VI and go to VII			
VI. Determination of critical and declining status:			
C9. (a)	Any of (C1) through (C5) are Yes?	Yes	Yes
(b)	AND EITHER Insolvency is projected within 15 years using assumptions described in Exhibit VI.B?	Yes	Yes
(c)	OR		
(i)	The ratio of inactives to actives is at least 2 to 1,	Yes	
(ii)	AND insolvency is projected within 20 years using assumptions described in Exhibit VI.B?	Yes	Yes
(d)	OR		
(i)	The funded percentage is less than 80%,	Yes	
(ii)	AND insolvency is projected within 20 years using assumptions described in Exhibit VI.B	Yes	Yes
In Critical and Declining Status?			Yes

Exhibit I (continued)
Status Determination as of January 1, 2021

Status	Condition	Component Result	Final Result
Endangered Status:			
E1. (a)	Is not in critical status,	No	
(b)	AND the funded percentage is less than 80%?	N/A	No
E2. (a)	Is not in critical status,	No	
(b)	AND a funding deficiency is projected in seven years?	N/A	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)			No
Neither Critical Status Nor Endangered Status			
Neither Critical nor Endangered Status?			No

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan as the Plan is not projected to be insolvent prior to December 31, 2028.

Exhibit II

Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2021 (based on projections from the January 1, 2020 valuation certificate):

I. Financial Information			
1.	Market value of assets		\$19,503,262
2.	Actuarial value of assets		19,503,262
3.	Reasonably anticipated contributions		
a.	Upcoming year		466,446
b.	Present value for the next five years		2,011,525
c.	Present value for the next seven years		2,655,685
4.	Reasonably anticipated withdrawal liability payments		73,866
5.	Projected benefit payments		2,112,975
6.	Projected administrative expenses (beginning of year)		298,687
II. Liabilities			
1.	Present value of vested benefits for active participants		5,396,207
2.	Present value of vested benefits for non-active participants		29,704,040
3.	Total unit credit accrued liability		35,726,593
4.	Present value of payments	Benefit Payments	Administrative Expenses
a.	Next five years	\$9,509,980	\$1,398,448
b.	Next seven years	12,842,858	1,895,598
5.	Unit credit normal cost plus expenses		533,965
6.	Ratio of inactive participants to active participants		7.9615
III. Funded Percentage (I.2)/(II.3)			54.5%
IV. Funding Standard Account			
1.	Credit Balance as of the end of prior year		(\$4,364,696)
2.	Years to projected funding deficiency		0
V. Projected Year of Emergence			N/A
VI. Years to Projected Insolvency			13

Exhibit III

Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1.

	2020	2021	2022	2023	2024	2025
1. Credit balance (BOY)	(\$2,011,643)	(\$4,364,696)	(\$6,564,987)	(\$9,022,101)	(\$11,586,373)	(\$13,980,229)
2. Interest on (1)	(130,757)	(283,706)	(426,724)	(586,436)	(753,115)	(908,715)
3. Normal cost	232,453	235,278	236,179	241,482	233,375	208,480
4. Administrative expenses	289,987	298,687	307,648	316,877	326,383	336,174
5. Net amortization charges	2,009,113	1,789,469	1,889,423	1,825,544	1,507,624	1,529,184
6. Interest on (3), (4) and (5)	164,551	151,023	158,161	154,954	134,380	134,799
7. Expected contributions	458,894	540,312	543,361	543,361	543,361	543,361
8. Interest on (7)	14,914	17,560	17,660	17,660	17,660	17,660
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$4,364,696)	(\$6,564,987)	(\$9,022,101)	(\$11,586,373)	(\$13,980,229)	(\$16,536,560)
	2026	2027	2028	2029	2030	
1. Credit balance (BOY)	(\$16,536,560)	(\$19,179,235)	(\$21,639,784)	(\$24,053,162)	(\$26,632,667)	
2. Interest on (1)	(1,074,877)	(1,246,650)	(1,406,586)	(1,563,456)	(1,731,123)	
3. Normal cost	198,363	188,813	192,592	194,170	179,283	
4. Administrative expenses	346,259	356,647	367,346	378,366	389,717	
5. Net amortization charges	1,454,269	1,121,132	912,187	908,281	659,752	
6. Interest on (3), (4) and (5)	129,928	108,328	95,688	96,253	79,869	
7. Expected contributions	543,361	543,361	543,361	543,361	543,361	
8. Interest on (7)	17,660	17,660	17,660	17,660	17,660	
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$19,179,235)	(\$21,639,784)	(\$24,053,162)	(\$26,632,667)	(\$29,111,390)	

Exhibit IV

Funding Standard Account – Projected Bases Assumed Established after January 1, 2020

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	01/01/2021	(\$893,909)	15	(\$89,267)

Exhibit V Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2020 through 2034.

	Year Beginning January 1,							
	2020	2021	2022	2023	2024	2025	2026	2027
1. Market Value at beginning of year	\$19,226,489	\$19,503,262	\$18,829,098	\$18,062,376	\$17,196,666	\$16,203,172	\$15,086,061	\$13,843,824
2. Contributions	458,894	466,446	478,614	490,782	502,950	515,118	527,286	539,454
3. Withdrawal liability payments	0	73,866	73,866	73,866	73,866	73,866	73,866	73,866
4. Benefit payments	1,967,874	2,112,975	2,163,103	2,213,355	2,284,980	2,344,230	2,396,857	2,463,568
5. Administrative expenses (beginning of year)	266,385	298,687	307,648	316,877	326,383	336,174	346,259	356,647
6. Interest earnings	<u>2,052,138</u>	<u>1,197,186</u>	<u>1,151,549</u>	<u>1,099,874</u>	<u>1,041,053</u>	<u>974,309</u>	<u>899,727</u>	<u>816,533</u>
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$19,503,262	\$18,829,098	\$18,062,376	\$17,196,666	\$16,203,172	\$15,086,061	\$13,843,824	\$12,453,462
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$21,471,136	\$20,942,073	\$20,225,479	\$19,410,021	\$18,488,152	\$17,430,291	\$16,240,681	\$14,917,030
	2028	2029	2030	2031	2032	2033	2034	
1. Market Value at beginning of year	\$12,453,462	\$10,947,411	\$9,285,082	\$7,452,686	\$5,449,048	\$3,275,032	\$901,313	
2. Contributions	551,622	563,790	575,958	588,126	600,294	612,462	624,630	
3. Withdrawal liability payments	73,866	73,866	73,866	73,866	73,866	73,866	73,866	
4. Benefit payments	2,489,219	2,546,567	2,607,091	2,657,694	2,696,319	2,752,246	2,823,262	
5. Administrative expenses (beginning of year)	367,346	378,366	389,717	401,409	413,451	425,855	438,631	
6. Interest earnings	<u>725,026</u>	<u>624,948</u>	<u>514,588</u>	<u>393,473</u>	<u>261,594</u>	<u>118,054</u>	<u>(38,981)</u>	
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$10,947,411	\$9,285,082	\$7,452,686	\$5,449,048	\$3,275,032	\$901,313	Insolvent	
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$13,436,630	\$11,831,649	\$10,059,777	\$8,106,742	\$5,971,351	\$3,653,559	\$1,122,197	

Exhibit VI

Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2020 actuarial valuation certificate, dated November 2, 2020, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates:	Contribution rates are contained in the various collective bargaining agreements between the participating employers and unions. Most of these agreements provide for a varying level of contribution. These variations have been reflected in this projection. Also, there are supplemental contributions that do not have any associated benefit accruals. Supplemental contributions bargained as of the date of this certification (in accordance with the Alternative Schedule of the Rehabilitation Plan) are also reflected in the projections.
Asset Information:	The financial information as of December 31, 2020 was based on an unaudited financial statement provided by the Fund Administrator. For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected based on the January 1, 2020 actuarial valuation. The projected net investment return was assumed to be 6.5% of the average market value of assets for the 2020 - 2034 Plan Years.
Projected Industry Activity:	As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the number of active participants is assumed to be 78 (reflecting the withdrawal of one employer) as of January 1, 2021. On the average, contributions will be made for each active for 52 weeks each year.
Future Withdrawal Liability Payments:	It is assumed that the one employer who withdrew during the 2020 Plan year will beginning to make their quarterly payments in the first quarter of the 2021 Plan year, and continue to make their payments on time and according to the schedule.
Future Normal Costs:	Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with the number of active participants assumed to be 78 as of January 1, 2021 and remain level thereafter, and the new entrants to have similar characteristics of recent hires.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

- Supplemental contributions for years beyond the length of the collective bargaining agreements are assumed to increase by \$3.00 per week for 20 years in accordance with the Alternative Schedule of the Rehabilitation Plan.

Technical issues

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Actuarial Status Certification as of January 1, 2022 under IRC Section 432

March 31, 2022

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Midwestern Teamsters Pension Plan as of January 1, 2022 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

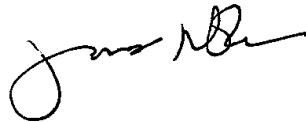
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2021 actuarial valuation, dated November 16, 2021. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity and contributions as otherwise specified take into account information provided by the plan sponsor.



James A. Nolan, FSA, MAAA, FCA, EA

EA# 20-07228

Title Vice President and Consulting Actuary

Email jnolan@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2022
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2021
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Exhibit 1

Status Determination as of January 1, 2022

Status	Condition	Component Result	Final Result
Critical Status:			
1. Initial critical status tests:			
C1.	A funding deficiency is projected in four years?	Yes	Yes
C2. a.	A funding deficiency is projected in five years,	Yes	
b.	and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
c.	and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
C3. a.	A funding deficiency is projected in five years,	Yes	
b.	and the funded percentage is less than 65%?	Yes	Yes
C4. a.	The funded percentage is less than 65%,	Yes	
b.	and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	No	No
C5.	The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
2. Emergence test:			
C6. a.	Was in critical status for the immediately preceding plan year,	Yes	
b.	and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,	Yes	
c.	or insolvency is projected for the current year or any of the 30 succeeding plan years?	Yes	
Plan did NOT emerge?			Yes

Exhibit 1 (continued)
Status Determination as of January 1, 2022

Status	Condition	Component Result	Final Result
3. Special emergence test:			
C7. a.	The trustees have elected an automatic amortization extension under 431(d),	No	
b.	and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(1),	N/A	
c.	or insolvency is projected for the current year or any of the 30 succeeding plan years?	N/A	
Plan did NOT emerge?			N/A
4. In Critical Status? (If C1-C6 is Yes, then Yes, unless C7 is No)			Yes
5. Determination of critical and declining status:			
C8. a.	Any of (C1) through (C5) are Yes?	Yes	
b.	and either Insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	Yes	Yes
c.	or		
1)	The ratio of inactives to actives is at least 2 to 1,	Yes	
2)	and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
d.	or		
1)	The funded percentage is less than 80%,	Yes	
2)	and insolvency is projected within 20 years using assumptions described in Exhibit 6.B	Yes	Yes
In Critical and Declining Status?			Yes

Exhibit 1 (continued)
 Status Determination as of January 1, 2022

Status	Condition	Component Result	Final Result
Endangered Status:			
E1. a.	Is not in critical status,	No	
b.	and the funded percentage is less than 80%?	N/A	No
E2. a.	Is not in critical status,	No	
c.	and a funding deficiency is projected in seven years?	N/A	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan as the Plan is not projected to be insolvent prior to December 31, 2028.

Exhibit 2

Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2022 (based on projections from the January 1, 2021 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$20,172,247
b.	Actuarial value of assets		20,172,247
c.	Reasonably anticipated contributions (excluding future withdrawal liability payments)		
1)	Upcoming year		479,798
2)	Present value for the next five years		2,068,854
3)	Present value for the next seven years		2,731,350
d.	Reasonably anticipated withdrawal liability payments		900,000
e.	Projected benefit payments		2,154,840
f.	Projected administrative expenses (beginning of year)		308,643
2. Liabilities			
a.	Present value of vested benefits for active participants		6,158,881
b.	Present value of vested benefits for non-active participants		29,320,265
c.	Total unit credit accrued liability		35,967,735
d.	Present value of payments	Benefit Payments	Administrative Expenses
1)	Next five years	\$9,739,578	\$1,445,061
2)	Next seven years	13,137,130	1,958,782
e.	Unit credit normal cost plus expenses		544,588
f.	Ratio of inactive participants to active participants		7.5769
3.	Funded Percentage (1.b)/(2.c)		56.0%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		(\$6,653,455)
b.	Years to projected funding deficiency		0
5.	Projected Year of Emergence		N/A
6.	Years to Projected Insolvency		13

Exhibit 3

Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1.

	2021	2022	2023	2024	2025	2026
1. Credit balance (BOY)	(\$4,377,471)	(\$6,653,455)	(\$8,055,018)	(\$10,446,669)	(\$12,655,092)	(\$15,008,580)
2. Interest on (1)	(\$284,536)	(\$432,475)	(\$523,576)	(\$679,033)	(\$822,580)	(\$975,558)
3. Normal cost	\$238,331	\$235,945	\$237,650	\$228,016	\$198,059	\$181,746
4. Administrative expenses	\$299,653	\$308,643	\$317,902	\$327,439	\$337,262	\$347,380
5. Net amortization charges	\$1,766,121	\$1,730,510	\$1,666,633	\$1,348,716	\$1,370,275	\$1,295,359
6. Interest on (3), (4) and (5)	\$149,766	\$147,881	\$144,442	\$123,771	\$123,864	\$118,592
7. Expected contributions	\$447,867	\$1,379,798	\$482,859	\$482,859	\$482,859	\$482,859
8. Interest on (7)	\$14,556	\$74,093	\$15,693	\$15,693	\$15,693	\$15,693
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$6,653,455)	(\$8,055,018)	(\$10,446,669)	(\$12,655,092)	(\$15,008,580)	(\$17,428,663)
	2027	2028	2029	2030	2031	
1. Credit balance (BOY)	(\$17,428,663)	(\$19,647,760)	(\$21,797,455)	(\$24,091,407)	(\$26,262,503)	
2. Interest on (1)	(\$1,132,863)	(\$1,277,104)	(\$1,416,835)	(\$1,565,942)	(\$1,707,063)	
3. Normal cost	\$168,037	\$165,647	\$162,739	\$144,524	\$137,926	
4. Administrative expenses	\$357,801	\$368,535	\$379,591	\$390,979	\$410,528	
5. Net amortization charges	\$962,224	\$753,276	\$749,378	\$500,841	\$374,983	
6. Interest on (3), (4) and (5)	\$96,724	\$83,685	\$83,961	\$67,362	\$60,023	
7. Expected contributions	\$482,859	\$482,859	\$482,859	\$482,859	\$482,859	
8. Interest on (7)	\$15,693	\$15,693	\$15,693	\$15,693	\$15,693	
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$19,647,760)	(\$21,797,455)	(\$24,091,407)	(\$26,262,503)	(\$28,454,474)	

Exhibit 4
Funding Standard Account — Projected Bases Assumed Established after January 1, 2021
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	01/01/2022	(\$1,357,481)	15	(\$135,560)

Exhibit 5 Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2021 through 2035.

	Year Beginning January 1,							
	2021	2022	2023	2024	2025	2026	2027	2028
1. Market Value at beginning of year	\$19,460,242	\$20,172,247	\$20,383,758	\$19,598,560	\$18,686,977	\$17,653,642	\$16,501,532	\$15,207,814
2. Contributions	\$447,867	\$479,798	\$491,966	\$504,134	\$516,302	\$528,470	\$540,638	\$552,806
3. Withdrawal liability payments	\$0	\$900,000	\$0	\$0	\$0	\$0	\$0	\$0
4. Benefit payments	\$1,989,040	\$2,154,840	\$2,207,778	\$2,283,085	\$2,345,653	\$2,397,368	\$2,463,408	\$2,490,030
5. Administrative expenses	\$321,091	\$318,358	\$327,909	\$337,746	\$347,878	\$358,314	\$369,063	\$380,135
6. Interest earnings	\$2,574,269	\$1,304,911	\$1,258,523	\$1,205,114	\$1,143,894	\$1,075,102	\$998,115	\$913,194
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$20,172,247	\$20,383,758	\$19,598,560	\$18,686,977	\$17,653,642	\$16,501,532	\$15,207,814	\$13,803,649
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$22,161,287	\$22,538,598	\$21,806,338	\$20,970,062	\$19,999,295	\$18,898,900	\$17,671,222	\$16,293,679

	2029	2030	2031	2032	2033	2034	2035
1. Market Value at beginning of year	\$13,803,649	\$12,247,733	\$10,539,611	\$8,666,442	\$6,631,158	\$4,405,686	\$1,959,334
2. Contributions	\$564,974	\$577,142	\$589,310	\$601,478	\$613,646	\$625,814	\$637,982
3. Withdrawal liability payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4. Benefit payments	\$2,549,370	\$2,599,256	\$2,643,579	\$2,682,133	\$2,737,288	\$2,809,804	\$2,844,809
5. Administrative expenses	\$391,539	\$403,285	\$423,449	\$436,152	\$449,237	\$462,714	\$476,595
6. Interest earnings	\$820,019	\$717,277	\$604,549	\$481,523	\$347,407	\$200,352	\$40,145
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$12,247,733	\$10,539,611	\$8,666,442	\$6,631,158	\$4,405,686	\$1,959,334	Insolvent
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$14,797,103	\$13,138,867	\$11,310,021	\$9,313,291	\$7,142,974	\$4,769,138	\$2,160,866

Exhibit 6

Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2021 actuarial valuation certificate, dated November 16, 2021 except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates:	Contribution rates are contained in the various collective bargaining agreements between the participating employers and unions. Most of these agreements provide for a varying level of contribution. These variations have been reflected in this projection. Also, there are supplemental contributions that do not have any associated benefit accruals. Supplemental contributions bargained as of the date of this certification (in accordance with the Alternative Schedule of the Rehabilitation Plan) are also reflected in the projections.
Future Withdrawal liability Payments:	One employer settled their outstanding withdrawal liability obligations in December 2021 for the sum of \$900,000 and paid that amount in January 2022. No other employers are currently paying, or expected to pay, withdrawal liability in the future.
Asset Information:	The financial information as of December 31, 2021 was based on an unaudited financial statement provided by the Fund Administrator. For projections after that date, the assumed administrative expenses were increased by 3% per year (5.0% in total for the 2031 Plan year, to reflect both 3% inflation and the PBGC premium rate increases pursuant to the American Rescue Plan Act of 2021) and the benefit payments were projected based on the January 1, 2021 actuarial valuation. The projected net investment return was assumed to be 6.5% of the average market value of assets for the 2021 – 2035 Plan Years.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level at 78 and, on the average, contributions will be made for each active for 52 weeks each year.
Future Normal Costs:	Based on the assumed industry activity, we have determined the Normal Cost on an open group forecast with the number of active participants assumed to be 78 as of January 1, 2022 and remain level thereafter, and the new entrants to have similar characteristics of new hires.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

- Supplemental contributions for years beyond the length of the collective bargaining agreements are assumed to increase by \$3.00 per week for 20 years in accordance with the Alternative Schedule of the Rehabilitation Plan.

Technical issues

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy Active and Inactive Participants: 110% of the Pri-2012 Blue Collar Amount-weighted Employee Mortality Tables (sex distinct) projected generationally using Scale MP-2019

Healthy Pensioners and Beneficiaries: 110% of the Pri-2012 Blue Collar Amount-weighted Healthy Retiree Mortality Tables (sex distinct) projected generationally using Scale MP-2019

The underlying tables reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection under Scale MP-2019 to anticipate future mortality improvement.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number and expected liability change based on the prior year's assumption over the most recent five years, taking into consideration the results of Segal's industry mortality study.

Annuitant Mortality Rates

Age	Rate (%) ¹	
	Healthy	
	Male	Female
55	0.7	0.5
60	1.0	0.8
65	1.4	1.2
70	2.3	1.8
75	3.7	2.9
80	6.3	4.8
85	10.8	8.2
90	18.2	14.4

¹ Mortality rates shown for base table.

Termination Rates

Age	Rate (%)		
	Mortality ¹		Withdrawal ²
	Male	Female	
20	0.07	0.02	6.58
25	0.07	0.03	5.27
30	0.06	0.03	4.83
35	0.08	0.04	4.47
40	0.10	0.06	3.84
45	0.13	0.10	3.21
50	0.19	0.15	1.52
55	0.31	0.22	0.33
60	0.49	0.33	0.00

¹ Mortality rates shown for base table

² Withdrawal rates do not apply at or beyond early retirement age

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and the projected number based on the prior year's assumption over the most recent five years.

Retirement Rates

Age	Annual Retirement Rates
60-64	5%
65-69	50%
70 & over	100%

The retirement rates were based on historical and current demographic data, adjusted to estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.

Description of Weighted Average Retirement Age

Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.

Future Benefit Accruals	One pension credit per year The future benefit accruals were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those reported as active by the Fund Office, excluding those that have retired as of the valuation date.
Exclusion of Inactive Vested Participants	Liabilities for inactive vested participants over age 75 are excluded. The exclusion of inactive vested participants over age 75 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Percent Married	100%
Age and Gender of Spouse	Age and gender of current spouse, if known, otherwise spouses are assumed to be 3 years younger than male participants and 3 years older than female participants and have spouses of the opposite gender of the participant. The percent married, spouse gender, and age of spouse assumptions were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual spouse data over the most recent five years.
Benefit Election	Married participants are assumed to elect the 50% Joint and Survivor annuity The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.
Net Investment Return	6.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$310,000 for the year beginning January 1, 2021 (equivalent to \$299,653 payable at the beginning of the year) The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	At market value
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): Pri-2012 employee and annuitant mortality tables, projected forward generationally using scale MP-2019
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 11.3%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 11.3%, for the Plan Year ending December 31, 2020
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 1 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	<u>For benefits accrued prior to January 1, 2015</u> • <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 5th anniversary of Plan participation Or • <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 10 years of service Or • <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> 20 years of service <u>For benefits accrued on or after January 1, 2015</u> • <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 5th anniversary of Plan participation Or • <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 10 years of service • <i>Amount:</i> Based on the table on the following pages, prorated for less than 30 years of service. Note that for employers adopting a schedule under the Rehabilitation Plan, future contribution rates are supplemental only (no accrual).

Contribution Rate History	Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension
	\$5	\$75.00	\$31	\$702.50	\$57	\$1,315.50
	6	90.75	32	734.50	58	1,338.50
	7	106.50	33	766.50	59	1,361.50
	8	123.75	34	794.25	60	1,384.50
	9	141.00	35	822.00	61	1,407.50
	10	159.00	36	849.75	62	1,430.50
	11	177.00	37	877.50	63	1,453.50
	12	198.00	38	907.13	64	1,476.64
	13	219.00	39	936.75	65	1,499.79
	14	234.75	40	966.38	66	1,522.93
	15	250.50	41	996.00	67	1,546.07
	16	260.25	42	1,007.70	68	1,569.21
	17	270.00	43	1,019.40	69	1,592.36
	18	291.00	44	1,031.10	70	1,615.50
	19	312.00	45	1,042.80	71	1,638.64
	20	332.25	46	1,054.50	72	1,661.79
	21	352.50	47	1,079.10	73	1,684.93
	22	377.50	48	1,103.70	74	1,708.07
	23	402.50	49	1,128.30	75	1,731.21
	24	427.50	50	1,152.90	76	1,754.36
	25	465.00	51	1,177.50	77	1,777.50
	26	502.50	52	1,200.50	78	1,800.64
	27	540.00	53	1,223.50	79	1,823.79
	28	583.50	54	1,246.50	80	1,846.93
	29	627.00	55	1,269.50	81	1,870.07
	30	670.50	56	1,292.50	82	1,893.21

Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension
\$83	\$1,916.36	\$109	\$2,516.04	\$135	\$3,115.60
84	1,939.50	110	2,539.10	136	3,138.66
85	1,962.56	111	2,562.16	137	3,161.72
86	1,985.63	112	2,585.22	138	3,184.78
87	2,008.69	113	2,608.28	139	3,207.84
88	2,031.75	114	2,631.34	140	3,230.90
89	2,054.81	115	2,654.40	141	3,253.96
90	2,077.88	116	2,677.46	142	3,277.02
91	2,100.94	117	2,700.52	143	3,300.08
92	2,124.00	118	2,723.58	144	3,323.14
93	2,147.06	119	2,746.64	145	3,346.20
94	2,170.13	120	2,769.70	146	3,369.26
95	2,193.19	121	2,792.76	147	3,392.32
96	2,216.25	122	2,815.82	148	3,415.38
97	2,239.31	123	2,838.88	149	3,438.44
98	2,262.38	124	2,861.94	150	3,461.50
99	2,285.44	125	2,885.00		
100	2,308.50	126	2,908.06		
101	2,331.56	127	2,931.12		
102	2,354.62	128	2,954.18		
103	2,377.68	129	2,977.24		
104	2,400.74	130	3,000.30		
105	2,423.80	131	3,023.36		
106	2,446.86	132	3,046.42		
107	2,469.92	133	3,069.48		
108	2,492.98	134	3,092.54		

Late Retirement

- *Age Requirement:* Retire after Normal Retirement Age
- Amount greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date

Early Retirement	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> 15 years of vesting service - Or • <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 55 • <i>Amount:</i> Regular pension accrued, reduced by 8% for each year of age less than the participant's Normal Retirement Age. For benefits accrued after December 31, 2014, the regular pension will be reduced by 8% for each year of age less than age 65.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> Regular or early pension accrued based on plan in effect when last active
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of Vesting Service • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have reached early retirement age. Reductions are made to the accrued benefit for early commencement and form of payment. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage.
Optional Forms of Benefits	50% or 75% Joint and Survivor Annuity
Normal Retirement Age	For benefits accrued prior to January 1, 2015, age 60 and 20 years of service or age 65. For benefits accrued after December 31, 2014, age 65 and 5 years of service.

Years of Service	Sum of years of past service plus years of future service. Years of past service is equal to the number of years of non-contributory service granted in accordance with the plan for years worked prior to January 1, 1976. For service worked after January 1, 1976, future years of service are earned as follows: <table> <tr> <th data-bbox="638 321 947 386">Number of Weeks of Contributory Service</th><th data-bbox="1037 321 1241 386">Years of Future Service</th></tr> <tr> <td data-bbox="793 402 833 427">19</td><td data-bbox="1115 402 1155 427">0.4</td></tr> <tr> <td data-bbox="695 448 932 472">20 but less than 25</td><td data-bbox="1115 448 1155 472">0.5</td></tr> <tr> <td data-bbox="695 493 932 518">25 but less than 30</td><td data-bbox="1115 493 1155 518">0.6</td></tr> <tr> <td data-bbox="695 539 932 563">30 but less than 35</td><td data-bbox="1115 539 1155 563">0.7</td></tr> <tr> <td data-bbox="695 584 932 609">35 but less than 40</td><td data-bbox="1115 584 1155 609">0.8</td></tr> <tr> <td data-bbox="695 630 932 654">40 but less than 45</td><td data-bbox="1115 630 1155 654">0.9</td></tr> <tr> <td data-bbox="743 675 884 699">45 or more</td><td data-bbox="1115 675 1155 699">1.0</td></tr> </table>	Number of Weeks of Contributory Service	Years of Future Service	19	0.4	20 but less than 25	0.5	25 but less than 30	0.6	30 but less than 35	0.7	35 but less than 40	0.8	40 but less than 45	0.9	45 or more	1.0
Number of Weeks of Contributory Service	Years of Future Service																
19	0.4																
20 but less than 25	0.5																
25 but less than 30	0.6																
30 but less than 35	0.7																
35 but less than 40	0.8																
40 but less than 45	0.9																
45 or more	1.0																
Vesting Service	One year of vesting service for each calendar year in which the employee works 19 weeks in covered employment.																
Contribution Rate	Varies for each individual participant. As of January 1, 2021, the average contribution rate for the current year (including supplemental contributions) was \$115.29 per week.																
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation																

Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Pension Credits						
	Total	Under 5	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29
Under 25	3	3	—	—	—	—	—
25 - 29	7	5	2	—	—	—	—
30 - 34	4	2	2	—	—	—	—
35 - 39	4	1	1	2	—	—	—
40 - 44	9	2	1	3	—	3	—
45 - 49	15	1	1	2	3	3	5
50 - 54	15	—	2	4	3	3	3
55 - 59	8	—	—	1	1	3	3
60 - 64	7	—	—	2	3	2	—
Unknown	6	6	—	—	—	—	—
Total	78	20	9	14	10	14	11

Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$2,088,443
2022	2,153,872
2023	2,204,917
2024	2,276,203
2025	2,333,089
2026	2,377,684
2027	2,436,597
2028	2,457,704
2029	2,507,981
2030	2,550,116

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/1992	\$52,986	1	\$52,986
Plan Amendment	01/01/1993	136,094	3	48,250
Plan Amendment	01/01/1994	9,378	4	2,570
Plan Amendment	01/01/1995	105,104	4	28,808
Change in Assumptions	01/01/1995	206,002	4	56,462
Plan Amendment	01/01/1996	262,970	5	59,418
Plan Amendment	01/01/1997	76,585	6	14,854
Plan Amendment	01/01/1998	164,287	7	28,126
Plan Amendment	01/01/1999	198,146	8	30,557
Plan Amendment	01/01/2000	164,573	9	23,216
Plan Amendment	01/01/2001	188,761	10	24,655
Plan Amendment	01/01/2002	90,606	11	11,065
Plan Amendment	01/01/2003	157,112	12	18,082
Plan Amendment	01/01/2004	52,197	13	5,699
Plan Amendment	01/01/2005	10,910	14	1,136
Plan Amendment	01/01/2006	194,464	15	19,420
Plan Amendment	01/01/2007	174,055	16	16,732
Experience Loss	01/01/2008	53,470	2	27,577
Plan Amendment	01/01/2008	70,379	2	36,297
Plan Amendment	01/01/2009	90,197	3	31,978
Experience Loss	01/01/2009	728,515	3	258,281
Base Due to 2008 Investment Loss	01/01/2009	1,857,580	17	172,513
Plan Amendment	01/01/2010	153,107	4	41,965
Base Due to 2008 Investment Loss	01/01/2010	295,487	17	27,442

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Loss	01/01/2011	68,628	5	15,506
Base Due to 2008 Investment Loss	01/01/2011	378,998	17	35,197
Base Due to 2008 Investment Loss	01/01/2012	321,600	17	29,867
Plan Amendment	01/01/2012	1,192,275	6	231,255
Experience Loss	01/01/2013	131,303	7	22,479
Plan Amendment	01/01/2013	184,176	7	31,532
Base Due to 2008 Investment Loss	01/01/2013	649,416	17	60,311
Change in Assumptions	01/01/2013	740,717	7	126,813
Plan Amendment	01/01/2014	167,931	8	25,897
Base Due to 2008 Investment Loss	01/01/2014	594,745	17	55,234
Change in Assumptions	01/01/2015	1,837,092	9	259,156
Experience Loss	01/01/2016	774,827	10	101,204
Experience Loss	01/01/2017	214,297	11	26,169
Change in Asset Method	01/01/2017	563,012	6	109,202
Change in Assumptions	01/01/2017	3,334,340	11	407,181
Experience Loss	01/01/2019	2,010,980	13	219,570
Change in Assumptions	01/01/2020	470,949	14	49,059
Total		\$19,128,251		\$2,843,721

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	01/01/2007	\$87,993	1	\$87,993
Change in Assumptions	01/01/2009	58,067	3	20,587
Experience Gain	01/01/2010	552,275	4	151,371
Change in Funding Method	01/01/2012	64,941	1	64,941
Experience Gain	01/01/2012	114,365	6	22,182
Experience Gain	01/01/2014	340,802	8	52,556
Experience Gain	01/01/2015	239,850	9	33,835
Experience Gain	01/01/2018	1,250,882	12	143,961
Change in Assumptions	01/01/2019	1,119,606	13	122,245
Experience Gain	01/01/2020	2,546,926	14	265,312
Experience Gain	01/01/2021	1,127,725	15	112,617
Total		\$7,503,432		\$1,077,600

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	Based on past experience and future expectations, the following actuarial assumption was changed as of January 1, 2021: Administrative expenses was increased from \$300,000 to \$310,000
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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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **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 MIDWESTERN TEAMSTERS PENSION TRUST FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">D Employer Identification Number (EIN)</td> <td style="width:30%; text-align: center;">37-6117130</td> </tr> </table>	D Employer Identification Number (EIN)	37-6117130
D Employer Identification Number (EIN)	37-6117130		

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	19,460,242
(2) Actuarial value of assets for funding standard account	1b(2)	19,460,242

(1) Accrued liability for plan using immediate gain methods	1c(1)	35,462,532
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(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)	35,462,532
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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)	67,366,833
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(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	690,070
---	-----------------	---------

(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	2,093,227
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(3) Expected plan disbursements for the plan year.....	1d(3)	2,403,227
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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	James A. Nolan Signature of actuary JAMES A. NOLAN, FSA, MAAA Type or print name of actuary SEGAL Firm name	09/13/2022 Date 2007228 Most recent enrollment number 312-984-8500 Telephone number (including area code)
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101 NORTH WACKER DRIVE, SUITE 500
 CHICAGO IL 60606-1724
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 ☐

a Current value of assets (see instructions)

2a	19,460,242
----	------------

(1) Number of participants	(2) Current liability
----------------------------	-----------------------

(1) For retired participants and beneficiaries receiving payment.....

314	25,741,981
-----	------------

(2) For terminated vested participants

297	25,834,724
-----	------------

(3) For active participants:

(a) Non-vested benefits.....

1,438,275

(b) Vested benefits.....

14,351,853

(c) Total active

78	15,790,128
----	------------

(4) Total

689	67,366,833
-----	------------

C If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage

2c	28.88%
----	--------

(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
07/01/2021	448,764	0			
			Totals ►	3(b)	448,764 3(c)

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

3(d)		6
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a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))

4a	54.9 %
----	--------

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
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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, were any benefits reduced (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	
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f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☒

4f	2035
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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	2.43 %
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)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
e Expense loading	6e	125.7 % ☐ N/A ☒ 0.0 % ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.3 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,127,725	-112,617

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the 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	4,377,471
b Employer's normal cost for plan year as of valuation date.....	9b	537,984

c Amortization charges as of valuation date:

		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	19,128,251	2,843,721
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	504,346
e Total charges. Add lines 9a through 9d.....	9e	8,263,522

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	448,764

		Outstanding balance	
h Amortization credits as of valuation date.....	9h	7,503,432	1,077,600
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		84,629

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	17,615,392	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	42,591,815	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		1,610,993
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		6,652,529

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(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)	
(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	6,652,529

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

Midwestern Teamsters Pension Trust Fund
Updated Rehabilitation Plan
December 20, 2017

INTRODUCTION

Sections 305 of the Employee Retirement Income Security Act, as amended ("ERISA") and 432 of the Internal Revenue Code ("the Code") require the Trustees of a multiemployer pension plan that has been certified by the plan's actuary as being in critical status (also known as "Red Zone" status) to develop a Rehabilitation Plan. The Rehabilitation Plan should enable the plan to cease to be in the Red Zone by the end of the rehabilitation period. However, if the Trustees determine, based upon the exhaustion of all reasonable measures, that the plan cannot reasonably be expected to emerge by the end of the rehabilitation period, the Rehabilitation Plan should be designed to enable the plan to cease to be in critical status at a later date, or if not reasonable, to forestall possible insolvency. The Rehabilitation Plan must be based on reasonably anticipated experience and on reasonable actuarial assumptions.

On March 31, 2014, the Midwestern Teamsters Pension Trust Fund ("Plan") was first certified by its actuary to be in the Red Zone for the plan year beginning January 1, 2014. The original Rehabilitation Plan was projected to remain solvent through 2046. The Plan has continued to be certified to be in the Red Zone each subsequent year and was certified in Critical and Declining Status on March 31, 2017. The Board of Trustees for the Plan ("Trustees") worked with the actuary and other fund professionals to develop and update the Rehabilitation Plan as the Plan is no longer projected to meet the requirements of the Rehabilitation Plan due to adverse investment experience and the declining number of participating employers and employees.

This updated Rehabilitation Plan:

1. Specifies the rehabilitation period;
2. Describes alternatives the Trustees considered when preparing the Rehabilitation Plan;
3. Explains why the Trustees concluded that there are no reasonable measures that would enable the Plan to emerge from the Red Zone by the end of the rehabilitation period;
4. Includes two schedules (Alternative Schedule and Default Schedule) with remedies consisting of contribution and/or benefit changes that will be provided to the bargaining parties, one of which must be implemented as part of future contribution allocations and collective bargaining agreements between local unions and contributing employers;
5. Provides annual standards for meeting the requirements of the Rehabilitation Plan and describes how the Rehabilitation Plan will be updated from time to time; and
6. Describes how the Default Schedule will be automatically implemented if there is no agreement between the bargaining parties conforming with a schedule in a timely manner.

REHABILITATION PERIOD

The Plan's rehabilitation period is the period of 10 Plan Years beginning January 1, 2015.

ALTERNATIVES CONSIDERED AND EXHAUSTION OF ALL REASONABLE MEASURES FOR EMERGENCE BY END OF REHABILITATION PERIOD

ERISA and the Code generally provides a 10-year rehabilitation period to emerge from the Red Zone. However, if the Trustees determine, based on exhaustion of reasonable measures, that the plan cannot be reasonably expected to emerge within the 10-year rehabilitation period, then the Trustees should take reasonable measures for the plan to emerge from the Red Zone at a later date, if possible, or if not, to forestall insolvency.

The Trustees considered several actions and options that might enable the Plan to extend the solvency period. The Trustees have determined that the remedies considered to extend the solvency period were unreasonable measures that would be untenable or counterproductive and adverse to the Plan and Plan participants. The remedies and alternatives considered included the following:

- Increasing the annual contribution rate increases under the Alternative Schedule from \$3.00 per week to \$6.00 per week. Based on reasonable projections, these additional contribution rate increases would at most extend the solvency period by one year. The Trustees felt these increases could lead to employer withdrawals and, even if not, would not make a significant impact on the solvency period.
- Benefit reductions or adjustable benefit reductions. The Plan's benefit features, including early retirement and other ancillary benefits, do not include subsidies.
- Applying for suspension under MPRA.

After exhausting all reasonable measures to emerge the Fund from critical status, the Trustees decided to make no additional changes to the existing Rehabilitation Plan.

REHABILITATION PLAN REMEDIES

The Trustees concluded that the Rehabilitation Plan should require reasonable measures that raise the contribution rates and reduced benefits as specified in the Default and Alternative Schedules. These schedules are unchanged from the original Rehabilitation Plan.

Attachment A is the Default Schedule under the Rehabilitation Plan and includes annual supplemental contribution rate increases of \$2.15 per week, a Normal Retirement Age of 65 for future benefit accruals, and benefit accruals of 1% of contributions subject to accruals for service on or after the effective date of the Schedule. Attachment B is the Alternative Schedule under the Rehabilitation Plan and includes annual supplemental contribution rate increases of \$3.00 per week, a Normal Retirement Age of 65 for future benefit accruals.

There are no changes under the Rehabilitation Plan for participants for whom contributions are not currently required to be made.

IMPOSITION OF REHABILITATION SCHEDULES

Initial Rehabilitation Schedules: If a collective bargaining agreement providing for contributions under the Plan that was in effect at the time the Plan entered critical status expires, and a

contribution rate increase consistent with the Rehabilitation Plan is not established or agreed in collective bargaining with 180 days, the Default Schedule will be implemented automatically 180 days after the date on which the collective bargaining agreement expires.

Subsequent Rehabilitation Schedules: If a collective bargaining agreement providing for contributions in accordance with a Rehabilitation Schedule provided by the Trustees (or imposed as described in the preceding paragraph) expires while the Plan is still in critical status, and the bargaining parties fail to adopt an updated Rehabilitation Schedule, the Rehabilitation Schedule applicable under the expired collective bargaining agreement, as updated and in effect on the date the agreement expires, will be implemented automatically 180 days after the date on which the collective bargaining agreement expires.

ANNUAL STANDARDS FOR MEETING THE REHABILITATION PLAN REQUIREMENTS

Based on reasonable assumptions, the Plan is projected to become insolvent between 2030 and 2032. The year of projected insolvency will vary each year as actual experience differs from the assumptions. The Trustees recognize the likelihood that the Plan's actual experience could be more or less favorable than the reasonable assumptions used for developing the Schedules in the Rehabilitation Plan and updates to the Rehabilitation Plan on an annual basis. Consequently, the annual standard for meeting the requirements of this Rehabilitation Plan is for actuarial projections to show, based on reasonable assumptions, that under the Rehabilitation Plan (as amended from time to time), the Plan will forestall insolvency until at least the end of the plan year ending in 2028.

ANNUAL UPDATING OF REHABILITATION PLAN

On an annual basis, the Plan's actuary will review and certify the status of the Plan and whether the Plan is making the scheduled progress in meeting the requirements of the Rehabilitation Plan. If the Trustees determine that is necessary in consideration of updated information, the Trustees will revise the Rehabilitation Plan and present any updated schedules to the bargaining parties. The Trustees will annually review the Rehabilitation Plan and consider updates to reflect the experience of the Plan.

OTHER ISSUES

Since the contracts are negotiated for less than the projected solvency period, it is expected that future contract renewals will be consistent with the Default or Alternative Schedule at the time of renewal for the terms of those agreements. The Trustees may adjust these schedules at any time.

In the event that the Default Schedule is implemented for an employer, and then the Alternative Schedule is bargained as part of a subsequent negotiation, the Trustees will develop a revised contribution schedule for that particular situation.

If a participant changes employers and, therefore, becomes covered under a different schedule, or if a participant's group changes schedules, benefits shall be determined as follows:

- For a participant who was covered by the Alternative Schedule subsequently becomes covered by the Default Schedule, benefits accrued up to the date of change will be determined under the Alternative Schedule and benefits accruing after that date determined on the Default Schedule.

- For a participant who was covered by the Default Schedule subsequently becomes covered by the Alternative Schedule, benefits accrued up to the date of change will be determined under the Default Schedule and benefits accruing after that date determined on the Alternative Schedule.

CHANGES FOR BENEFICIARIES AND ALTERNATE PAYEES UNDER A "QDRO"

The benefits for a beneficiary (for example, a surviving spouse) shall be determined on the same basis as benefits of a participant under this Rehabilitation Schedule. The benefits on any "alternate payee" under a Qualified Domestic Relations Order ("QDRO") will be determined on the same basis as those of the participant subject to a QDRO. If the benefits of the participant are affected by the Default Schedule or Alternate Schedule, the benefits of the alternate payee will be likewise affected. If the QDRO has specific provisions regarding charges in benefits under any Rehabilitation Plan, the benefits of the participant will be adjusted accordingly so the total actuarial value of the benefits payable to the participant and the alternate payee is the same as that payable to the participant under the Rehabilitation Plan had such QDRO not been in existence.

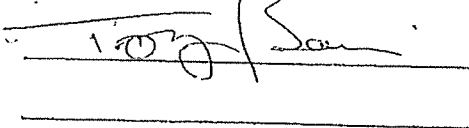
AMENDMENT OF THE REHABILITATION PLAN

The Trustees may amend the Rehabilitation Plan at any time, to prescribe rules for determining when benefits with respect to a participant cease to be governed by a schedule, including the circumstances which they become subject to a different schedule. However, notwithstanding subsequent changes to the schedules, a schedule provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that agreement. However, a collective bargaining agreement or other agreement that is renewed or extended will need to include terms consistent with one of the schedules in effect at the time of the renewal or extension.

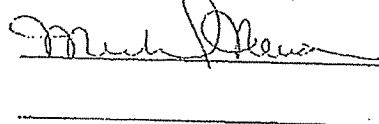
ADOPTION OF THE UPDATED REHABILITATION PLAN

The Board of Trustees for the Midwestern Teamsters Pension Trust Fund indicate their adoption and approval of the updated Rehabilitation Plan on December xx, 2017 in accordance with the requirements of ERISA and the Code as follows:

UNION TRUSTEES



EMPLOYER TRUSTEES



Attachment A

DEFAULT SCHEDULE

Affected Participants

The benefit changes described in this schedule apply to participants retiring or terminating employment after this schedule becomes effective due to a new conforming agreement or this schedule is automatically implemented by the Trustees.

Benefit Changes

All of the benefit changes listed below are effective as of the date specified in the benefit reduction notice furnished by the Fund at least 30 days prior to the effective date of the reduction:

- a) Benefit accruals for service earned on or after the effective date are 1% of all contributions (a decrease of approximately 30% accrual levels in effect prior to adoption of the Rehabilitation Plan), and
- b) For service earned on or after January 1 following the effective date, Normal Retirement Age is defined as age 65 with at least 5 years of service.

Supplemental Contributions

Contribution rate increases (not subject to benefit accruals) beginning after the adoption of this Schedule of \$2.15 per week each year for 20 years beginning January 1, 2015.

Attachment B

ALTERNATIVE SCHEDULE

Affected Participants

The benefit changes described in this schedule apply to participants retiring or terminating employment after this schedule becomes effective due to a new conforming agreement on or after November 26, 2014.

Benefit Changes

All of the benefit changes listed below are effective as of the date specified in the benefit reduction notice furnished by the Fund at least 30 days prior to the effective date of the reduction:

- a) For service earned on or after January 1 following the effective date, Normal Retirement Age is defined as age 65 with at least 5 years of service.

Supplemental Contributions

Contribution rate increases (not subject to benefit accruals) beginning after the adoption of this Schedule of \$3.00 per week each year for 20 years from January 1, 2015.

Actuarial Status Certification as of January 1, 2022 under IRC Section 432

March 31, 2022

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Midwestern Teamsters Pension Plan as of January 1, 2022 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

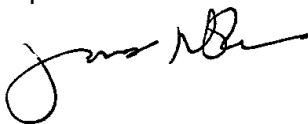
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2021 actuarial valuation, dated November 16, 2021. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity and contributions as otherwise specified take into account information provided by the plan sponsor.



James A. Nolan, FSA, MAAA, FCA, EA

EA# 20-07228

Title Vice President and Consulting Actuary

Email jnolan@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2022
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2021
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Exhibit 1

Status Determination as of January 1, 2022

Status	Condition	Component Result	Final Result
Critical Status:			
1. Initial critical status tests:			
	C1. A funding deficiency is projected in four years?	Yes	Yes
	C2. a. A funding deficiency is projected in five years,	Yes	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
	C3. a. A funding deficiency is projected in five years,	Yes	
	b. and the funded percentage is less than 65%?	Yes	Yes
	C4. a. The funded percentage is less than 65%,	Yes	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	No	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
2. Emergence test:			
	C6. a. Was in critical status for the immediately preceding plan year,	Yes	
	b. and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,	Yes	
	c. or insolvency is projected for the current year or any of the 30 succeeding plan years?	Yes	
Plan did NOT emerge?			Yes

Exhibit 1 (continued)
Status Determination as of January 1, 2022

Status	Condition	Component Result	Final Result
3. Special emergence test:			
C7. a.	The trustees have elected an automatic amortization extension under 431(d),	No	
b.	and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(1),	N/A	
c.	or insolvency is projected for the current year or any of the 30 succeeding plan years?	N/A	
Plan did NOT emerge?			N/A
4. In Critical Status? (If C1-C6 is Yes, then Yes, unless C7 is No)			Yes
5. Determination of critical and declining status:			
C8. a.	Any of (C1) through (C5) are Yes?	Yes	
b.	and either Insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	Yes	Yes
c.	or		
1)	The ratio of inactive to active is at least 2 to 1,	Yes	
2)	and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
d.	or		
1)	The funded percentage is less than 80%,	Yes	
2)	and insolvency is projected within 20 years using assumptions described in Exhibit 6.B	Yes	Yes
In Critical and Declining Status?			Yes

Exhibit 1 (continued)
 Status Determination as of January 1, 2022

Status	Condition	Component Result	Final Result
Endangered Status:			
E1. a.	Is not in critical status,	No	
b.	and the funded percentage is less than 80%?	N/A	No
E2. a.	Is not in critical status,	No	
c.	and a funding deficiency is projected in seven years?	N/A	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan as the Plan is not projected to be insolvent prior to December 31, 2028.

Exhibit 2 (continued)

Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2022 (based on projections from the January 1, 2021 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$20,172,247
b.	Actuarial value of assets		20,172,247
c.	Reasonably anticipated contributions (excluding future withdrawal liability payments)		
1)	Upcoming year		479,798
2)	Present value for the next five years		2,068,854
3)	Present value for the next seven years		2,731,350
d.	Reasonably anticipated withdrawal liability payments		900,000
e.	Projected benefit payments		2,154,840
f.	Projected administrative expenses (beginning of year)		308,643
2. Liabilities			
a.	Present value of vested benefits for active participants		6,158,881
b.	Present value of vested benefits for non-active participants		29,320,265
c.	Total unit credit accrued liability		35,967,735
d.	Present value of payments	Benefit Payments	Administrative Expenses
1)	Next five years	\$9,739,578	\$1,445,061
2)	Next seven years	13,137,130	1,958,782
e.	Unit credit normal cost plus expenses		544,588
f.	Ratio of inactive participants to active participants		7.5769
3.	Funded Percentage (1.b)/(2.c)		56.0%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		(\$6,653,455)
b.	Years to projected funding deficiency		0
5.	Projected Year of Emergence		N/A
6.	Years to Projected Insolvency		13

Exhibit 3 Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1.

	2021	2022	2023	2024	2025	2026
1. Credit balance (BOY)	(\$4,377,471)	(\$6,653,455)	(\$8,055,018)	(\$10,446,669)	(\$12,655,092)	(\$15,008,580)
2. Interest on (1)	(\$284,536)	(\$432,475)	(\$523,576)	(\$679,033)	(\$822,580)	(\$975,558)
3. Normal cost	\$238,331	\$235,945	\$237,650	\$228,016	\$198,059	\$181,746
4. Administrative expenses	\$299,653	\$308,643	\$317,902	\$327,439	\$337,262	\$347,380
5. Net amortization charges	\$1,766,121	\$1,730,510	\$1,666,633	\$1,348,716	\$1,370,275	\$1,295,359
6. Interest on (3), (4) and (5)	\$149,766	\$147,881	\$144,442	\$123,771	\$123,864	\$118,592
7. Expected contributions	\$447,867	\$1,379,798	\$482,859	\$482,859	\$482,859	\$482,859
8. Interest on (7)	\$14,556	\$74,093	\$15,693	\$15,693	\$15,693	\$15,693
9. Credit balance (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)	(\$6,653,455)	(\$8,055,018)	(\$10,446,669)	(\$12,655,092)	(\$15,008,580)	(\$17,428,663)

	2027	2028	2029	2030	2031
1. Credit balance (BOY)	(\$17,428,663)	(\$19,647,760)	(\$21,797,455)	(\$24,091,407)	(\$26,262,503)
2. Interest on (1)	(\$1,132,863)	(\$1,277,104)	(\$1,416,835)	(\$1,565,942)	(\$1,707,063)
3. Normal cost	\$168,037	\$165,647	\$162,739	\$144,524	\$137,926
4. Administrative expenses	\$357,801	\$368,535	\$379,591	\$390,979	\$410,528
5. Net amortization charges	\$962,224	\$753,276	\$749,378	\$500,841	\$374,983
6. Interest on (3), (4) and (5)	\$96,724	\$83,685	\$83,961	\$67,362	\$60,023
7. Expected contributions	\$482,859	\$482,859	\$482,859	\$482,859	\$482,859
8. Interest on (7)	\$15,693	\$15,693	\$15,693	\$15,693	\$15,693
9. Credit balance (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)	(\$19,647,760)	(\$21,797,455)	(\$24,091,407)	(\$26,262,503)	(\$28,454,474)

Exhibit 4
Funding Standard Account — Projected Bases Assumed Established after January 1, 2021
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	01/01/2022	(\$1,357,481)	15	(\$135,560)

Exhibit 5 Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2021 through 2035.

	Year Beginning January 1,							
	2021	2022	2023	2024	2025	2026	2027	2028
1. Market Value at beginning of year	\$19,460,242	\$20,172,247	\$20,383,758	\$19,598,560	\$18,686,977	\$17,653,642	\$16,501,532	\$15,207,814
2. Contributions	\$447,867	\$479,798	\$491,966	\$504,134	\$516,302	\$528,470	\$540,638	\$552,806
3. Withdrawal liability payments	\$0	\$900,000	\$0	\$0	\$0	\$0	\$0	\$0
4. Benefit payments	\$1,989,040	\$2,154,840	\$2,207,778	\$2,283,085	\$2,345,653	\$2,397,368	\$2,463,408	\$2,490,030
5. Administrative expenses	\$321,091	\$318,358	\$327,909	\$337,746	\$347,878	\$358,314	\$369,063	\$380,135
6. Interest earnings	\$2,574,269	\$1,304,911	\$1,258,523	\$1,205,114	\$1,143,894	\$1,075,102	\$998,115	\$913,194
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$20,172,247	\$20,383,758	\$19,598,560	\$18,686,977	\$17,653,642	\$16,501,532	\$15,207,814	\$13,803,649
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$22,161,287	\$22,538,598	\$21,806,338	\$20,970,062	\$19,999,295	\$18,898,900	\$17,671,222	\$16,293,679

	2029	2030	2031	2032	2033	2034	2035
1. Market Value at beginning of year	\$13,803,649	\$12,247,733	\$10,539,611	\$8,666,442	\$6,631,158	\$4,405,686	\$1,959,334
2. Contributions	\$564,974	\$577,142	\$589,310	\$601,478	\$613,646	\$625,814	\$637,982
3. Withdrawal liability payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4. Benefit payments	\$2,549,370	\$2,599,256	\$2,643,579	\$2,682,133	\$2,737,288	\$2,809,804	\$2,844,809
5. Administrative expenses	\$391,539	\$403,285	\$423,449	\$436,152	\$449,237	\$462,714	\$476,595
6. Interest earnings	\$820,019	\$717,277	\$604,549	\$481,523	\$347,407	\$200,352	\$40,145
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$12,247,733	\$10,539,611	\$8,666,442	\$6,631,158	\$4,405,686	\$1,959,334	Insolvent
8. Available resources: (1)+(2)+(3)-(5)+(6)	\$14,797,103	\$13,138,867	\$11,310,021	\$9,313,291	\$7,142,974	\$4,769,138	\$2,160,866

Exhibit 6

Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2021 actuarial valuation certificate, dated November 16, 2021 except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates:	Contribution rates are contained in the various collective bargaining agreements between the participating employers and unions. Most of these agreements provide for a varying level of contribution. These variations have been reflected in this projection. Also, there are supplemental contributions that do not have any associated benefit accruals. Supplemental contributions bargained as of the date of this certification (in accordance with the Alternative Schedule of the Rehabilitation Plan) are also reflected in the projections.
Future Withdrawal liability Payments:	One employer settled their outstanding withdrawal liability obligations in December 2021 for the sum of \$900,000 and paid that amount in January 2022. No other employers are currently paying, or expected to pay, withdrawal liability in the future.
Asset Information:	The financial information as of December 31, 2021 was based on an unaudited financial statement provided by the Fund Administrator. For projections after that date, the assumed administrative expenses were increased by 3% per year (5.0% in total for the 2031 Plan year, to reflect both 3% inflation and the PBGC premium rate increases pursuant to the American Rescue Plan Act of 2021) and the benefit payments were projected based on the January 1, 2021 actuarial valuation. The projected net investment return was assumed to be 6.5% of the average market value of assets for the 2021 – 2035 Plan Years.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level at 78 and, on the average, contributions will be made for each active for 52 weeks each year.
Future Normal Costs:	Based on the assumed industry activity, we have determined the Normal Cost on an open group forecast with the number of active participants assumed to be 78 as of January 1, 2022 and remain level thereafter, and the new entrants to have similar characteristics of new hires.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

- Supplemental contributions for years beyond the length of the collective bargaining agreements are assumed to increase by \$3.00 per week for 20 years in accordance with the Alternative Schedule of the Rehabilitation Plan.

Technical issues

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

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 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning	01/01/2021 and ending 12/31/2021
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of 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 MIDWESTERN TEAMSTERS PENSION TRUST FUND 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) TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND 2625 BUTTERFIELD ROAD STE. 208E OAK BROOK IL 60523	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1971</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 37-6117130</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number (312) 649-1200</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 484110</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1971		2b Employer Identification Number (EIN) 37-6117130		2c Plan Sponsor's telephone number (312) 649-1200		2d Business code (see instructions) 484110	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 01/01/1971											
2b Employer Identification Number (EIN) 37-6117130											
2c Plan Sponsor's telephone number (312) 649-1200											
2d Business code (see instructions) 484110											

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		9/27/22	MICHAEL NEUDECKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/27/22	MICHAEL L. CLIFTON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 689
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 78
a(2) Total number of active participants at the end of the plan year	6a(2) 75
b Retired or separated participants receiving benefits.....	6b 243
c Other retired or separated participants entitled to future benefits	6c 292
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 610
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 52
f Total. Add lines 6d and 6e.....	6f 662
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 3

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)	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	(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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information - Small Plan)
- (3) ☐ **A** (Insurance Information)
- (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

MIDWESTERN TEAMSTERS PENSION TRUST FUND

FINANCIAL REPORT

DECEMBER 31, 2021 AND 2020

MIDWESTERN TEAMSTERS PENSION TRUST FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
Investments, at fair value		
U.S. Government and Government agency obligations	\$ 1,782,962	\$ 1,715,664
Corporate bonds and notes	1,730,755	1,582,938
Mutual funds	11,320,687	10,698,263
Collective investment funds	4,883,876	4,745,659
Certificates of deposit	-	155,152
Short-term investment	45,170	14,877
	<u>19,763,450</u>	<u>18,912,553</u>
Receivables		
Participating employers' contributions	35,399	33,835
Employer withdrawal contribution receivable	900,000	-
Accrued interest and dividends	15,151	16,991
	<u>950,550</u>	<u>50,826</u>
Prepaid expenses	<u>14,753</u>	<u>22,515</u>
Cash	<u>385,425</u>	<u>516,157</u>
Total assets	<u>21,114,178</u>	<u>19,502,051</u>
 <u>LIABILITIES</u>		
Accounts payable and accrued expenses	<u>4,736</u>	<u>41,809</u>
Net assets available for benefits	<u>\$ 21,109,442</u>	<u>\$ 19,460,242</u>

The accompanying notes are an integral part of the financial statements.

MIDWESTERN TEAMSTERS PENSION TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Investment income		
Net appreciation in fair value of investments	\$ 2,013,010	\$ 1,727,427
Dividends	531,412	289,570
Interest	67,397	84,579
	<u>2,611,819</u>	<u>2,101,576</u>
Less investment expenses	<u>21,058</u>	<u>35,816</u>
Net investment income	2,590,761	2,065,760
Employer contributions	448,764	446,521
Employer withdrawal contributions	900,000	-
Other income	<u>1,202</u>	<u>2,544</u>
Total additions	<u>3,940,727</u>	<u>2,514,825</u>
Benefits paid to participants	1,989,040	1,967,362
PBGC premium	21,359	21,540
Administrative expenses	<u>281,128</u>	<u>292,170</u>
Total deductions	<u>2,291,527</u>	<u>2,281,072</u>
Net increase	1,649,200	233,753
Net assets available for benefits		
Beginning of year	<u>19,460,242</u>	<u>19,226,489</u>
End of year	<u><u>\$ 21,109,442</u></u>	<u><u>\$ 19,460,242</u></u>

The accompanying notes are an integral part of the financial statements.

MIDWESTERN TEAMSTERS PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of the Plan

The following description of the Midwestern Teamsters Pension Trust Fund (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan covering employees who are members of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America, and whose employers are participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

On March 30, 2021, the Plan was certified by its actuary that the Plan is in critical and declining status (Red Zone) for the plan year beginning January 1, 2021.

On March 30, 2020, the Plan was certified by its actuary that the Plan is in critical and declining status (Red Zone) for the plan year beginning January 1, 2020.

The Plan has been in critical status since the plan year beginning January 1, 2014, and the Plan has not been permitted to pay lump sum benefits (or any payment in excess of the monthly amount paid under a single life annuity) while it has been critical status.

The Trustees adopted a Rehabilitation Plan on November 26, 2014, and made subsequent updates, most recently on December 20, 2017, aimed at restoring financial health to the Plan. As part of the Rehabilitation Plan, certain benefit restrictions apply for service earned after January 1, 2015. Normal Retirement Age is defined as age 65 with at least 5 years of service for either of the two alternative funding schedules for election by participating employers. Participants should refer to the Rehabilitation Plan document for a more complete description of the Plan's benefit restrictions.

Participants with the earlier of (a) the later of 20 years of service and attainment of age 60; (b) the later 10 years of service and attainment of age 65; or (c) the later of the participants 5th anniversary of Plan participation and attainment of age 65 are entitled to annual pension benefits.

The Plan permits early retirement with (a) 20 years of vesting service and attainment of age 55, or (b) 15 years of vesting service and attainment of age 60, subject to a reduction of 8% for each year that the early retirement date precedes the normal retirement date. Participants may elect to receive their pension benefits in the form of a joint and survivor option. In the event of termination of covered employment and completion of at least 5 years of vesting service, participants are entitled to their vested accumulated pension benefits.

Death Benefits

If a qualified married participant dies after the completion of 5 years of vesting service, the surviving spouse is entitled to a monthly benefit commencing on the later of the participant's earliest retirement date or the date of death.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

MIDWESTERN TEAMSTERS PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

Note 2 – Summary of Significant Accounting Policies (Continued)

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

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

Employers' Contributions Receivable

Employers' contributions receivable represents amounts due as of December 31, 2021 and 2020 under terms of the collective bargaining agreements. An allowance for uncollectible receivables is not considered necessary. Employer records are subject to audit, and additional revenue, if any, which arises as a result of these audits is recognized when final amounts are determined.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to participants years of vested service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuations as of January 1, 2021 and 2020 were:

- a) Mortality rates: Healthy – 110% of the Pri-2012 Blue Collar Amount-weighted Employee Mortality Tables (sex distinct) projected generationally using Scale MP-2019.

b) Retirement rates (active and inactive vested) –		Annual Retirement Rates
	Age	
	60-64	5%
	65-69	50%
	70 & over	100%

- c) Assumed rate of return on investments – 6.50%, net of investment expenses.

MIDWESTERN TEAMSTERS PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

Note 2 – Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Evaluation of Subsequent Events

Management has evaluated subsequent events through September 16, 2022, which is the date the financial statements were available to be issued.

Note 3 – Accumulated Plan Benefit Information

The accumulated plan benefit information as of the beginning of each plan year is as follows:

	January 1, 2021	January 1, 2020
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$17,301,829	\$17,569,518
Other vested benefits	<u>17,709,933</u>	<u>17,077,698</u>
	35,011,762	34,647,216
Non-vested benefits	<u>450,770</u>	<u>574,249</u>
Total actuarial present value of accumulated plan benefits	<u>\$35,462,532</u>	<u>\$35,221,465</u>

As reported by the Plan's actuary, the changes in the present value of accumulated plan benefits were as follows:

	2021	2020
Actuarial present value of accumulated plan benefits at January 1, 2020 and January 1, 2019	<u>\$35,221,465</u>	<u>\$34,593,844</u>
Increase (decrease) during the year attributable to:		
Benefits paid	(1,967,362)	(1,902,826)
Changes in actuarial assumptions	-	491,265
Interest	2,220,128	2,181,605
Benefits accumulated, net experience gain or loss, changes in data	<u>(11,699)</u>	<u>(142,423)</u>
Net increase	<u>241,067</u>	<u>627,621</u>
Actuarial present value of accumulated plan benefits at January 1, 2021 and January 1, 2020	<u>\$35,462,532</u>	<u>\$35,221,465</u>

MIDWESTERN TEAMSTERS PENSION TRUST FUNDNOTES TO FINANCIAL STATEMENTS

Note 3 – Accumulated Plan Benefit Information (Continued)

The Pension Protection Act (Act) was signed into law in 2006. Starting with the 2008 plan year, the Act requires that a pension plan be tested annually to determine how well it is funded. Benchmarks for measuring a plan's funding level, with formal labels, were established by the Act. Plans that are in "endangered," "seriously endangered," "critical" or "critical and declining" status must, among other things, take corrective action to restore the plan's financial health.

On March 30, 2021, the Plan was certified by its actuary that the Plan is in critical and declining status (Red Zone) for the plan year beginning January 1, 2021.

On March 30, 2020, the Plan was certified by its actuary that the Plan is in critical and declining status (Red Zone) for the plan year beginning January 1, 2020.

The Plan has been in critical status since the plan year beginning January 1, 2014.

Federal law requires that a plan that has been certified by the plan's actuary as being in critical status to adopt a Rehabilitation Plan aimed at restoring the financial health of the plan. The law permits the Plan to reduce, or even eliminate, benefits called "adjustable benefits" as part of the Rehabilitation Plan. On November 26, 2014, the Board of Trustees of the Plan adopted an Updated Rehabilitation Plan, and made subsequent updates, most recently on December 20, 2017, in compliance with federal law, which is still in effect at December 31, 2021.

The law also requires that contributing employers pay a surcharge to help correct the Plan's financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the Plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the Plan is in critical status. Under the rehabilitation plan, employers entering into new collective bargaining agreements are required to pay increased hourly contributions. Once these increases in contributions commence, the employer is no longer charged the employer surcharge.

The Plan's rehabilitation period began on January 1, 2015. The law provides a 10 year rehabilitation period for the Plan to emerge from critical status. However, if the Board of Trustees determine, based on exhaustion of reasonable measures, that the Fund cannot be reasonably expected to emerge within the 10 year rehabilitation period, then the Board of Trustees are required to take reasonable measures for the Plan to emerge from critical status at a later date, if possible, or if not, to forestall insolvency. The Board of Trustees concluded the remedies considered to emerge from critical status were unreasonable measures that would be untenable or counterproductive and adverse to the Plan and Plan participants. Consequently, the Board of Trustees agreed to reasonable measures to forestall insolvency by increasing the normal retirement age and raising contribution rates as specified in the Default and Alternative Schedules. These reasonable measures are projected to forestall insolvency of the Plan. The updated Rehabilitation Plan projects the Plan to remain solvent through 2029. The original Rehabilitation Plan projected the Plan to remain solvent through 2046.

Note 4 – Cash Concentration

The Plan maintains its cash balances at one financial institution. Accounts at this institution may from time to time exceed amounts insured by the Federal Deposit Insurance Corporation.

MIDWESTERN TEAMSTERS PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

Note 5 – Funding Policy

The Plan is funded by employer contributions made on behalf of the participants in accordance with the collective bargaining agreements with the local union. In order to receive a pension from the Plan, a participant must meet the eligibility requirements set forth in the Plan rules and regulations. Generally, no contributions are refundable to any employer or to the union. Employer contributions for the years ended December 31, 2021 and 2020 exceeded the minimum funding requirements of ERISA.

Note 6 – Plan Termination

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

1. Benefits attributable to participant contributions, taking into account those paid out before termination.
2. Pension benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (as discussed subsequently).
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elected to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some other form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

Note 7 – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount 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.

MIDWESTERN TEAMSTERS PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

Note 7 – Fair Value Measurements (Continued)

Financial Accounting Standards Board Accounting Standards Codification 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework 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 for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

U.S. Government and Government Agency Obligations– Valued using recently executed transactions, market price quotations and pricing models that factor in, where applicable, interest rates, bond spreads and volatility.

Corporate Bonds and Notes – Valued using pricing models maximizing the use of observable inputs. This includes basing value on prices currently available for comparable securities with similar yields, duration, and credit quality.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. For financial statement presentation and investment purposes, the Plan reports certain money market funds within this category. The funds are valued similar to other short-term investments described below.

Collective Investment Funds – Valued based on the NAV of units (or equivalents). The NAV, as provided by the trustee, general partner and manager is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

MIDWESTERN TEAMSTERS PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

Note 7 – Fair Value Measurements (Continued)

Certificates of Deposit – Certificates of deposit are reported at fair value. The certificates bear interest ranging from 2.65% to 3.60% and have maturities ranging from three to five years, with no material penalties for early withdrawal. Because there are no active markets in which certificates of deposits are exchanged, the certificates of deposit are valued at cash surrender value as a practical expedient of estimating fair value.

Short-term Investment – Based upon quoted market prices of the shares held by the Plan at year-end, or when no quoted market prices are available, fair value is estimated to approximate the cost basis of the deposit account balance, based upon the liquidity of the account and the credit quality of the issuer.

The following table presents the fair values of investments:

		Fair Value Measurements at Reporting Date Using:	
	Fair Value	Level 1	Level 2
<u>December 31, 2021</u>			
U.S government and government agency obligations	\$ 1,782,962	\$ 1,782,962	\$ -
Corporate bonds and notes	1,730,755	-	1,730,755
Mutual funds	11,320,687	10,391,541	929,146
Short-term investment	<u>45,170</u>	<u>45,170</u>	<u>-</u>
Total investments in the fair value hierarchy	14,879,574	<u>\$12,219,673</u>	<u>\$2,659,901</u>
Investments measured at net asset value	<u>4,883,876</u>		
Total Investments at fair value	<u>\$19,763,450</u>		
		Fair Value Measurements at Reporting Date Using:	
	Fair Value	Level 1	Level 2
<u>December 31, 2020</u>			
U.S government and government agency obligations	\$ 1,715,664	\$ 1,715,664	\$ -
Corporate bonds and notes	1,582,938	-	1,582,938
Mutual funds	10,698,263	10,503,868	194,395
Certificates of deposit	155,152	155,152	-
Short-term investment	<u>14,877</u>	<u>14,877</u>	<u>-</u>
Total investments in the fair value hierarchy	14,166,894	<u>\$12,389,561</u>	<u>\$1,777,333</u>
Investments measured at net asset value	<u>4,745,659</u>		
Total Investments at fair value	<u>\$18,912,553</u>		

MIDWESTERN TEAMSTERS PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

Note 7 – Fair Value Measurements (Continued)

In accordance with generally accepted accounting principles, investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the statements of net assets available for benefits.

Certain investments reported above determine fair value using a calculated net asset value per share, or its equivalent. The following table discloses the fair value and redemption frequency for those assets as of December 31, 2021 and 2020:

	<u>Fair Value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period (if currently eligible)</u>
<u>December 31, 2021</u>				
Collective Investment Funds	<u>\$4,883,876</u>	<u>\$ -</u>	Daily, Quarterly	1-30 days
Total	<u>\$4,883,876</u>	<u>\$ -</u>		
	<u>Fair Value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period (if currently eligible)</u>
<u>December 31, 2020</u>				
Collective Investment Funds	<u>\$4,745,659</u>	<u>\$ -</u>	Daily, Quarterly	1-30 days
Total	<u>\$4,745,659</u>	<u>\$ -</u>		

Collective Investment Funds – This category primarily includes investments in real estate and large capitalization equity securities.

Note 8 – Major Participating Employers

The Plan has one major participating employer which accounted for approximately 97% and 96% of employer contributions to the Plan for the years ended December 31, 2021 and 2020, respectively.

Note 9 – Tax Status

The Plan is exempt from federal income taxes under Section 401(a) of the Internal Revenue Code. The Plan obtained its latest determination letter dated October 5, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Trustees of the Plan and Plan Counsel are not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Accounting principles generally accepted in the United States of America require the Trustees to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax years in progress.

MIDWESTERN TEAMSTERS PENSION TRUST FUNDNOTES TO FINANCIAL STATEMENTS

Note 10 – 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 statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based upon 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 would be material to the financial statements.

On January 30, 2020, the World Health Organization (WHO) declared the novel coronavirus outbreak a public health emergency. In March 2020, the WHO classified the outbreak as a pandemic based on the rapid increase in exposure globally. The full impact of the outbreak continues to evolve as of the date of this report. Due to the dynamic nature of these unprecedented circumstances and possible business disruption, the Plan will continue to monitor the situation closely. While the Plan expects that this matter may negatively impact its operating results, the financial impact and duration cannot be reasonably estimated at this time. The Plan's Board of Trustees has the authority to modify plan benefits and, in the future, may make changes to benefits in response to the pandemic.

Note 11 – Employer's Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (the Act) that require imposition of "Withdrawal Liability" on a contributing employer who partially or totally withdraws from the Plan. The Trustees adopted the "rolling 5" or "one pool" method set forth in ERISA to allocate potential employers' liabilities. Generally, the method determines an employer's withdrawal liability by its share of the unfunded vested liability pool as of the end of the plan year preceding withdrawal. The employer's share of this amount is based upon the ratio of the employer's obligated contributions to the Plan's total contributions in the five-year period immediately prior to the year of withdrawal. The unfunded vested liability as actuarially determined and used in calculating an employer's withdrawal liability as of December 31, 2020 was approximately \$25,600,000. The unfunded vested liability as actuarially determined as of December 31, 2021 is not yet available.

It is the Plan's policy to record and recognize withdrawal liability income from employers when the amount of the withdrawal liability has been received or secured by a note.

In December 2021, the Plan secured a note and recognized \$900,000 in withdrawal liability income from an employer that withdrew from the Plan on December 31, 2019. In January 2022, the employer paid the lump sum payment to satisfy their withdrawal liability in full.

Note 12 – Subsequent Events

On March 31, 2022, the Plan was certified by its actuary that the Plan continues to be in critical and declining status (Red Zone) for the plan year beginning January 1, 2022. The certification also noted that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards in the rehabilitation plan.

MIDWESTERN TEAMSTERS PENSION TRUST FUND
EIN # 37-6117130
SCHEDULE SUPPORTING FORM 5500 FOR 2021
(FOR YEAR ENDED DECEMBER 31, 2021)

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

<u>(a)</u> <u>Identity</u> <u>of party</u> <u>involved</u>	<u>(b)</u> <u>Description of asset</u>	<u>(c)</u> <u>Purchase</u> <u>price</u>	<u>(d)</u> <u>Selling</u> <u>price</u>	<u>(e)</u> <u>Lease</u> <u>rental</u>	<u>(f)</u> <u>Expense</u> <u>incurred</u> <u>with transaction</u>	<u>(g)</u> <u>Cost of</u> <u>asset</u>	<u>(h)</u> <u>Current value</u> <u>of asset on</u> <u>transaction date</u>	<u>(i)</u> <u>Net</u> <u>gain</u> <u>or (loss)</u>
	Federated Treasury Obligations							
	Money Market Fund							
	(144 purchases)	\$ 4,790,763	-	-	-	\$ 4,790,763	\$ 4,790,763	-
	(128 sales)	-	\$ 4,056,039	-	-	\$ 4,056,039	\$ 4,056,039	-

MIDWESTERN TEAMSTERS PENSION TRUST FUND
EIN # 37-6117130
SCHEDULE SUPPORTING FORM 5500 FOR 2021
(FOR YEAR ENDED DECEMBER 31, 2021)

Schedule H, line 4i --Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current Value
		Interest	Maturity	Par Value/		
		Rate	Date	or Shares		
<u>INTEREST BEARING CASH</u>						
	Illinois National Bank Investment Cash	Variable	Demand		\$ 45,170	\$ 45,170
	Northside Community Bank Checking	Variable	Demand		391,823	391,823
					<u>\$ 436,993</u>	<u>\$ 436,993</u>
<u>U.S. GOVERNMENT AND GOVERNMENT AGENCY SECURITIES</u>						
	Federal Farm Credit	2.200%	9/2/2036	35,000	\$ 34,484	\$ 34,836
	Federal Farm Cr Bks	1.330%	11/3/2026	43,000	43,054	42,864
	Federal Farm Cr Bks	1.600%	12/14/2026	99,000	99,000	98,967
	Federal Farm Cr Bks	1.500%	5/3/2027	14,000	13,996	13,948
	Federal Farm Cr Bks	1.770%	2/4/2031	25,000	24,566	24,499
	Federal Farm Cr Bks	2.040%	12/1/2031	17,000	16,975	16,963
	Federal Farm Cr Bks	2.200%	12/9/2031	26,000	26,000	25,955
	Federal Farm Cr Bks	2.200%	11/1/2033	38,000	37,976	37,824
	Federal Farm Cr Bks	2.430%	11/16/2034	27,000	26,865	26,860
	Federal Farm Cr Bks	2.780%	12/1/2036	34,000	33,975	33,986
	Federal Home Ln Banks	1.000%	11/8/2024	10,000	10,000	9,979
	Federal Home Ln Banks	1.150%	11/22/2024	30,000	30,000	29,978
	Federal Home Ln Banks	1.500%	11/23/2026	30,000	30,000	29,967
	Federal Home Ln Banks	1.500%	11/23/2026	30,000	29,985	29,958
	Federal Home Ln Mtg Assn	3.000%	6/1/2028	21,069	21,316	22,205
	Federal Home Ln Mtg Corp	2.000%	6/25/2042	11,536	11,866	11,684
	Federal Home Ln Mtg Corp	2.000%	3/25/2044	25,028	25,637	25,296
	Federal Home Ln Mtg Corp	3.000%	10/15/2047	9,521	9,893	9,733
	Federal Home Ln Mtg Corp	2.500%	3/1/2051	23,412	24,191	24,065
	Federal Home Ln Mtg Corp Ctf	3.500%	11/1/2034	11,772	12,566	12,489
	Federal Home Ln Mtg Corp Ctf	3.000%	11/1/2046	8,681	8,983	9,118
	Federal Home Ln Mtg Corp Ctf	3.500%	1/1/2048	5,657	5,897	5,998
	Federal Home Ln Mtg Corp Ctf	2.500%	6/1/2051	23,431	24,236	23,955
	FHLMC	2.000%	5/25/2046	3,905	4,027	3,967
	FHLMC	2.500%	10/25/2048	315	320	320
	FHLMC	N/A	1/25/2051	7,584	7,837	7,600
	FNMA	0.875%	12/18/2026	17,000	16,742	16,620
	FNMA	N/A	1/25/2028	16,281	16,421	16,311
	FNMA	4.000%	9/1/2031	10,083	10,883	10,871
	FNMA	3.500%	5/1/2033	25,179	26,658	27,011
	FNMA	4.000%	12/1/2033	10,752	11,226	11,592
	FNMA	3.500%	8/1/2034	28,311	29,098	30,093
	FNMA	3.500%	11/1/2035	8,736	9,098	9,316
	FNMA	2.500%	4/1/2037	9,474	9,904	9,739
	FNMA	3.500%	10/1/2037	18,129	19,095	19,480
	FNMA	3.000%	1/1/2040	44,105	46,338	46,318
	FNMA	2.000%	10/1/2040	20,502	21,146	20,715
	FNMA	3.000%	5/1/2041	6,084	6,320	6,410
	FNMA	2.500%	10/1/2041	24,699	25,872	25,589
	FNMA	3.000%	12/25/2041	2,579	2,662	2,604
	FNMA	4.000%	11/1/2042	26,836	28,027	29,271
	FNMA	4.000%	3/1/2045	8,017	8,321	8,813
	FNMA	4.000%	10/1/2046	29,981	32,960	32,650
	FNMA	3.000%	11/1/2046	16,203	16,077	16,926
	FNMA	2.500%	12/1/2047	13,758	14,317	14,094
	FNMA	3.000%	2/25/2049	4,735	4,928	4,865
	FNMA	2.500%	7/1/2049	18,215	19,029	18,704
	FNMA	3.500%	9/1/2049	8,655	8,958	9,133
	FNMA	3.000%	12/1/2049	12,424	12,762	12,950
	FNMA	3.000%	2/1/2050	22,800	24,235	23,828
	FNMA	2.500%	9/1/2050	22,807	24,341	23,483
	FNMA	2.500%	10/1/2050	21,820	23,483	22,519
	FNMA	2.500%	10/1/2051	24,255	25,009	24,802

MIDWESTERN TEAMSTERS PENSION TRUST FUND
EIN # 37-6117130
SCHEDULE SUPPORTING FORM 5500 FOR 2021
(FOR YEAR ENDED DECEMBER 31, 2021)

Schedule H, line 4i --Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current Value
		Interest	Maturity	Par Value/		
		Rate	Date	or Shares		
<u>U.S. GOVERNMENT AND GOVERNMENT AGENCY SECURITIES (Cont.)</u>						
	FNMA	2.500%	10/1/2051	24,816	25,599	25,382
	FNMS	2.500%	8/1/2051	23,611	24,923	24,150
	Freddie Mac Seasoned Stacr	0.899%	8/25/2033	6,954	6,954	6,950
	GNMA	3.500%	12/20/2034	8,816	9,334	9,317
	GNMA	1.750%	9/20/2051	9,882	10,016	9,879
	GNMA	3.000%	10/20/2051	29,639	30,857	30,761
	United States Treasury Bond	2.000%	11/15/2041	212,000	218,471	215,114
	United States Treasury Note	0.250%	8/31/2025	57,000	55,525	55,239
	United States Treasury Note	0.750%	8/31/2026	142,000	141,288	138,904
	United States Treasury Note	0.875%	9/30/2026	60,000	59,229	58,966
	United States Treasury Note	1.250%	11/30/2026	4,000	3,998	4,000
	United States Treasury Note	1.125%	8/31/2028	43,000	43,030	42,204
	United States Treasury Note	1.375%	11/15/2031	55,000	54,846	54,375
					\$ 1,791,625	\$ 1,782,962
<u>CORPORATE BONDS AND NOTES</u>						
	FNB Corp Note	2.200%	2/24/2023	10,000	\$ 9,993	\$ 10,084
	Pacific Gas & Elec Co Mtg	1.367%	3/10/2023	13,000	13,000	12,920
	Santander Drive Auto Rec 21	0.580%	11/15/2023	3,916	3,915	3,915
	Americredit Auto Receivable	0.060%	12/18/2023	315	315	315
	Sandander Drive Auto	2.900%	10/25/2024	5,032	5,031	5,055
	Americredit Automobile	2.280%	1/18/2024	2,042	2,041	2,047
	GM Financial Securitized	2.650%	2/16/2024	9,246	9,245	9,304
	Hewlett Packard Enterprise C Note	1.450%	4/1/2024	16,000	15,981	16,105
	Carvana Auto Receivables	2.510%	4/15/2024	1,756	1,756	1,761
	Verizon Owner Tr 2019	1.940%	4/22/2024	10,967	10,967	11,043
	Ameri Cr	0.350%	5/1/2024	1,287	1,287	1,287
	Westlake Automobile	0.560%	5/15/2024	5,386	5,386	5,387
	American Honda Fin Corp Mtn Mtnf	2.400%	6/27/2024	2,000	1,996	2,060
	Toyota Finl Svgs Bk Hend Nv CD	0.600%	8/12/2024	24,000	23,940	23,874
	Westlake Auto	N/A	10/1/2024	7,037	7,037	7,030
	Carmax Auto Owner Tr 2	1.890%	12/16/2024	36,805	37,088	37,134
	Exxon Mobil Corp Note	2.992%	3/19/2025	7,000	7,527	7,359
	Ebay Inc. Note	1.900%	3/11/2025	8,000	8,270	8,093
	Santander	0.500%	3/1/2025	5,000	5,000	4,961
	Florida Pwr & Lt Co Mtg	2.850%	4/1/2025	6,000	6,013	6,268
	Toyota Mtr Cr Corp Mtnf	2.850%	4/1/2025	19,000	19,183	19,941
	Boeing Co Note	4.875%	5/1/2025	23,000	25,282	25,174
	Caterpillar Finl Svcs Mtns B Mtnf	1.450%	5/15/2025	7,000	6,986	7,023
	Morgan Stanley Mtnf	0.790%	5/30/2025	11,000	11,003	10,858
	Bank Nova Scotia B C Note	1.300%	6/11/2025	18,000	17,960	17,904
	Toronto Dominion Bank Mtnf	1.150%	6/12/2025	20,000	20,082	19,841
	Westlake Auto	N/A	6/1/2025	10,000	10,000	9,977
	American Intl Group Inc Note	2.500%	6/30/2025	21,000	22,103	21,662
	McDonalds Corp Mtnf	3.300%	7/1/2025	4,000	3,999	4,242
	Unitedhealth Group Inc Note	3.750%	7/15/2025	8,000	8,729	8,678
	Philip Morris Intl Inc Note	3.375%	8/11/2025	23,000	22,950	24,407
	Drive Auto Receivables Tr	0.790%	10/15/2025	24,000	23,996	23,946
	DuPont De Nemours Inc Note	4.493%	11/15/2025	7,000	7,000	7,738
	Virginia Elec & Pwr Co Note	3.150%	1/15/2026	23,000	22,230	24,326
	Goldman Sachs Bk USA CD	1.000%	2/11/2026	10,000	9,960	9,938
	Gilead Sciences Inc Note	3.650%	3/1/2026	6,000	6,647	6,467
	JPMorgan Chase & Co Note	2.005%	3/13/2026	43,000	43,867	43,525
	AT&T Inc Note	1.700%	3/25/2026	10,000	9,983	9,954
	Priceline Grp Inc Note	3.600%	6/1/2026	2,000	2,202	2,158
	Westlake Automobile Rec Tr	0.620%	7/15/2026	10,000	9,999	9,919
	Apple Inc Note	2.050%	9/11/2026	11,000	11,587	11,306
	Abbvie Inc Note	2.950%	11/21/2026	2,000	1,998	2,109

MIDWESTERN TEAMSTERS PENSION TRUST FUND
EIN # 37-6117130
SCHEDULE SUPPORTING FORM 5500 FOR 2021
(FOR YEAR ENDED DECEMBER 31, 2021)

Schedule H, line 4i --Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current Value
		Interest	Maturity	Par Value/		
		Rate	Date	or Shares		
<u>CORPORATE BONDS AND NOTES (Cont.)</u>						
	BP Cap Mkts Amer Inc Note	3.017%	1/16/2027	5,000	5,440	5,281
	Goldman Sachs Group Inc Note	3.850%	1/26/2027	15,000	16,720	16,130
	Amgen Inc Note	2.200%	2/21/2027	12,000	12,713	12,291
	Goldman Sachs Group Inc Note	1.431%	3/9/2027	26,000	25,889	25,484
	Bk of America Corp Mtnf	1.658%	3/11/2027	19,000	19,000	18,877
	Nike Inc Note	2.750%	3/27/2027	2,000	2,203	2,120
	BP Cap Mkts Amer Inc Note	3.543%	4/6/2027	4,000	4,486	4,323
	Keycorp Mtnf	2.250%	4/6/2027	6,000	6,223	6,102
	JP Morgan Chase Bank Na Note	1.578%	4/22/2027	13,000	13,073	12,854
	Morgan Stanley Mtnf	1.593%	5/4/2027	23,000	22,985	22,767
	Flagship Cr Auto	0.360%	7/15/2027	28,889	28,887	28,650
	Bk of America Corp Mtnf	1.734%	7/22/2027	26,000	26,314	25,826
	Bat Capital Corp Note	3.557%	8/15/2027	3,000	3,185	3,148
	Capital One Finl Corp Note	1.878%	11/2/2027	18,000	18,000	17,919
	Coca Cola Co Note	1.000%	3/15/2028	4,000	3,857	3,848
	Schwab Charles Corp Note	2.000%	3/20/2028	6,000	6,031	6,084
	Verizon Communications Inc Note	2.100%	3/22/2028	15,000	14,985	15,041
	American Honda Fin Corp Mtn Mtnf	2.000%	3/24/2028	6,000	5,990	6,064
	Oracle Corp Note	2.300%	3/25/2028	17,000	17,393	16,959
	General Mtrs Finl Co Inc Note	2.400%	4/10/2028	15,000	15,029	15,072
	Republic Svcs Inc Note	3.950%	5/15/2028	17,000	17,785	18,840
	Entergy Corp New Note	1.900%	6/15/2028	7,000	6,976	6,865
	Bnsf Ry Co 144A	3.442%	6/16/2028	8,311	8,968	9,043
	Apple Inc Note	1.400%	8/5/2028	21,000	20,860	20,575
	Union Pac Corp Note	3.950%	9/10/2028	19,000	20,356	21,314
	BP Cap Mkts Amer Inc Note	3.937%	9/21/2028	8,000	9,069	8,864
	Waste Connections US Inc Note	4.250%	12/1/2028	17,000	17,995	19,103
	Union Pacific RR 2005	5.082%	1/2/2029	15,721	17,073	17,083
	Anheuser-Busch Inbev Wldw In Note	4.750%	1/23/2029	3,000	3,503	3,495
	Altria Group Inc Note	4.800%	2/14/2029	8,000	9,328	9,031
	AT&T Inc Note	4.350%	3/1/2029	16,000	18,361	17,987
	Home Depot Inc Note	2.950%	6/15/2029	20,000	21,260	21,326
	Starbucks Corp Note	3.550%	8/15/2029	10,000	11,206	10,932
	Shell International Fin Bv Note	2.375%	11/7/2029	17,000	17,797	17,380
	PNC Finl Svcs Group Inc Note	2.550%	1/22/2030	23,000	23,971	23,668
	Amgen Inc Note	2.450%	2/21/2030	4,000	4,132	4,075
	Pacificorp Mtg	2.700%	9/15/2030	3,000	2,995	3,092
	Consolidated Edison Co N Y I Deb	3.350%	4/1/2030	14,000	15,229	15,070
	Bat Capital Corp Note	4.906%	4/2/2030	15,000	17,563	16,853
	Duke Energy Corp New Note	2.450%	6/1/2030	6,000	6,094	5,963
	GM Finl	1.840%	12/1/2023	38,000	38,422	38,235
	Crown Castle Intl Corp New Note	2.100%	4/1/2031	6,000	5,973	5,748
	Unitedhealth Group Inc Note	2.300%	5/15/2031	17,000	17,018	17,316
	Honeywell Intl Inc Note	1.750%	9/1/2031	15,000	14,983	14,624
	Goldman Sachs Group Inc Note	1.992%	1/27/2032	12,000	11,775	11,518
	JPMorgan Chase & Co Note	1.953%	2/4/2032	12,000	11,576	11,571
	Fedex Pass Thru Tr 20	1.875%	8/20/2035	3,786	3,753	3,732
	Amazon Com Inc Note	3.875%	8/22/2037	5,000	5,967	5,884
	International Bk for Recon&D Mtnf	2.700%	12/28/2037	40,000	39,800	39,629
	Cigna Corp New Note	4.800%	8/15/2038	19,000	23,307	23,425
	Merck & Co Inc Note	3.900%	3/7/2039	16,000	18,785	18,825
	Duke Energy Carolinas Llc Mtg	5.300%	2/15/2040	25,000	31,516	32,989
	Exxon Mobil Corp Note	4.227%	3/19/2040	35,000	41,640	41,491
	Comcast Corp New Note	3.750%	4/1/2040	7,000	7,821	7,857
	Oracle Corp Note	3.600%	4/1/2040	25,000	25,111	25,170
	Disney Walt Co Note	3.500%	5/13/2040	15,000	16,811	16,472
	Coca Cola Co Note	2.500%	6/1/2040	20,000	18,947	20,134

MIDWESTERN TEAMSTERS PENSION TRUST FUND
EIN # 37-6117130
SCHEDULE SUPPORTING FORM 5500 FOR 2021
(FOR YEAR ENDED DECEMBER 31, 2021)

Schedule H, line 4i --Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current Value
		Interest	Maturity	Par Value/		
		Rate	Date	or Shares		
<u>CORPORATE BONDS AND NOTES (Cont.)</u>						
	Verizon Communications Inc Note	2.650%	11/20/2040	19,000	18,263	18,107
	Ilpt Tr 2019-Sur	4.145%	2/11/2041	30,000	30,898	33,287
	Amazon Com Inc Note	2.875%	5/12/2041	28,000	28,685	29,144
	Burlington Northn Santa Fe C Deb	4.550%	9/1/2044	17,000	21,770	21,505
	Barclays	N/A	12/10/2045	20,081	20,069	20,150
	Comm 2013 - Ccre12 Mtg	3.623%	10/10/2046	10,654	10,948	10,886
	Anheuser-Busch Cos Llc/Anh Note	4.900%	2/1/2046	17,000	20,709	21,553
	Apple Inc Note	4.650%	2/23/2046	29,000	34,982	38,161
	Intel Corp Note	3.734%	12/8/2047	10,000	11,627	11,430
	Consolidated Edison Co N Y I Deb	4.650%	12/1/2048	15,000	17,425	18,612
	Enterprise Prods Oper Llc Note	4.800%	2/1/2049	5,000	6,019	6,105
	Midamerican Energy Company Mtg	4.250%	7/15/2049	33,000	41,623	40,860
	Alabama Pwr Co Note	3.450%	10/1/2049	9,000	10,117	9,572
	Chevron Corporation Note	3.078%	5/11/2050	6,000	6,315	6,357
	Canadian Imp Bk Comm Note	2.250%	1/28/2025	12,000	12,371	12,264
	Bank of Montreal Mtnf	1.850%	5/1/2025	7,000	6,995	7,106
	Toronto Dominion Bank Mtnf	1.250%	9/10/2026	6,000	5,957	5,898
	Westpac Bkg Corp	1.953%	11/20/2028	9,000	8,993	8,972
	Transcanada Pipeline Strip Note	4.100%	4/15/2030	22,000	24,819	24,564
	Royal Bk Cda Mtnf	2.300%	11/3/2031	19,000	18,978	19,108
					<u>\$ 1,723,226</u>	<u>\$ 1,730,755</u>
<u>COMMON COLLECTIVE TRUSTS</u>						
	AFL-CIO Building Investment Trust			211	\$ 1,100,398	\$ 1,805,135
	BNYM Mellon AFL-CIO SL Stock Index Fund			200,439	2,180,775	3,078,741
					<u>\$ 3,281,173</u>	<u>\$ 4,883,876</u>
<u>MUTUAL FUNDS</u>						
	Dodge & Cox Fds Intl Stk Fd			10,522	407,846	497,591
	Dodge & Cox Income Fd			59,481	787,635	836,307
	Fidelity Invt Tr Intl Discovery			8,114	305,185	429,479
	Hartford Mut Fds Inc Core Equity R6			58,463	2,243,797	2,936,579
	Hartford Mut Fds Inc Intl Opptys R6			23,762	381,741	478,814
	John Hancock Fds III Disp Vlmdep R6			33,817	639,681	935,365
	Nuveen Invt Tr III Nuv Flt Rt Inc I			50,649	1,012,453	962,836
	Congress Mid Cap Growth Fund			30,647	647,444	998,776
	T Rowe Price Intl Fds Inc Intl Discovery			5,062	282,733	425,962
	Vanguard Index Fds Smcp Index Adm			17,439	1,361,440	1,889,832
	Federated Treasury Obligations Money Market Fund			929,146	929,146	929,146
					<u>\$ 8,999,101</u>	<u>\$ 11,320,687</u>
					<u>\$ 16,232,118</u>	<u>\$ 20,155,273</u>