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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [X] 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. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/27/1956

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)
W PA TEAMSTERS & EMPLOYERS PENSION
FUND BOARD OF TRUSTEES

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220-3425

2b Employer Identification Number (EIN) 25-6029946

2c Plan Sponsor's telephone number 412-362-4200

2d Business code (see instructions) 813930

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	STEPHEN SOWINSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	21018
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)**	3799
a(2) Total number of active participants at the end of the plan year	**6a(2)**	3638
b Retired or separated participants receiving benefits	**6b**	8431
c Other retired or separated participants entitled to future benefits	**6c**	5362
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	17431
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3073
f Total. Add lines **6d** and **6e**	**6f**	20504
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**	160
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	111

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

1A

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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
W PA TEAMSTERS & EMPLOYERS PENSION

D Employer Identification Number (EIN)
25-6029946

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

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE CO. OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030118		01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	30912613

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
W PA TEAMSTERS & EMPLOYERS PENSION

D Employer Identification Number (EIN)
25-6029946

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

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE CO. OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030118		01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	39997337

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
W PA TEAMSTERS & EMPLOYERS PENSION

D Employer Identification Number (EIN)
25-6029946

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	663016561
(2)	Actuarial value of assets for funding standard account	**1b(2)**	612372471
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1354419770
(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)**	1354419770
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)**	2440406559
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	34206970
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	
(3)	Expected plan disbursements for the plan year	**1d(3)**	115866512

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	10/12/2023 Date
RANDEE W. SEKOL Type or print name of actuary	23-03192 Most recent enrollment number
FOSTER & FOSTER Firm name	610-435-9577 Telephone number (including area code)
1136 HAMILTON STREET, SUITE 103, ALLENTOWN, PA 18101 Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	663016561
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		11720	1516950460
(2) For terminated vested participants		5499	422954293
(3) For active participants:			
(a) Non-vested benefits			20269107
(b) Vested benefits			480232699
(c) Total active		3799	500501806
(4) Total		21018	2440406559
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	27.17 %

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
08/01/2022	82207556				
			Totals ► **3(b)**	82207556	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 10253338

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	45.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] Yes [ ] No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? [X] 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**	356131523
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here [X] • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	9999

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

a [ ] Attained age normal **b** [ ] Entry age normal **c** [X] Accrued benefit (unit credit) **d** [ ] Aggregate

e [ ] Frozen initial liability **f** [ ] Individual level premium **g** [ ] Individual aggregate **h** [ ] Shortfall

i [ ] Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? [ ] Yes [X] No

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	2.22 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	7P	7P
(2) Females	**6c(2)**	7P	7P
d Valuation liability interest rate	**6d**	7.50 %	7.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	11.5 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	13.4 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**		
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-28124597	-2963868
4	2319652	244453

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or 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**	246955350

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	480842208
b Employer's normal cost for plan year as of valuation date	**9b**	13811144

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)**	759928818		136678890
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	47349918
e Total charges. Add lines 9a through 9d			**9e**	678682160
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	
g Employer contributions. Total from column (b) of line 3			**9g**	82207556
			Outstanding balance	
h Amortization credits as of valuation date	**9h**	498723727		71112172
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	7902399
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	812547827		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	1632996492		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	161222127
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**	517460033
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	517460033
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
W PA TEAMSTERS & EMPLOYERS PENSION	25-6029946

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ABS GLOBAL INVESTMENTS	547 STEAMBOAT RD. 4TH FLOOR GREENWICH, CT 06830

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ARTISAN PARTNERS	875 E. WISCONSIN AVENUE, SUITE 800 MILWAUKEE, WI 53202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIERA CAPITAL MANAGEMENT	1 ADELAIDE ST. EAST, SUITE 600 TORONTO, ONTARIO MSC 2V9 CA

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
KAYNE ANDERSON CAPITAL ADVISORS LP	1800 AVENUE OF THE STARS, 3RD FLOOR LOS ANGELES, CA 90067

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

WELLINGTON MANAGEMENT COMPANY

280 CONGRESS STREET
BOSTON, MA 02210

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

SEGAL SELECT INSURANCE SERV. INC.

46-0619194

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

ROBERT W. BAIRD & CO. INC.

777 EAST WISCONSIN AVENUE
MILWAUKEE, WI 53202

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

COLUMBIA THREADNEEDLE INVESTMENTS

225 FRANKLIN STREET
BOSTON, MA 02210

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

OBERWEIS ASSET MANAGEMENT INC.

3333 E. WARRENVILLE RD. 500
LISLE, IL 60532

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

ORCHARD GLOBAL ASSET MANAGEMENT LLP

461 FIFTH AVENUE, 26TH FLOOR
NEW YORK, NY 10017

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

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

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

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

PRUDENTIAL INVESTMENT MANAGEMENT

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	807934	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WALTER SCOTT GROUP

76-6192146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	390877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FOUNDRY PARTNERS LLC

1660 W. 2ND ST.
CLEVELAND, OH 44113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	366084	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)

ENTRUST GLOBAL LTD.

90 FORT STREET, P.O. BOX 259
GEORGE TOWN, CAYMAN ISLANDS KY1-1104 KY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	339566	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

FOSTER & FOSTER INC.

1136 HAMILTON STREET, SUITE 103
ALLENTOWN, PA 18101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	330862	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TWIN CAPITAL MANAGEMENT INC.

3244 WASHINGTON RD, SUITE 202
MCMURRAY, PA 15317

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	242585	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ALBANESE SINCHAR SMITH & CO.

46-1686881

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	165278	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEW ENGLAND PENSION CONSULTANTS INC

04-2927339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	152400	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VINCENT SZELIGO

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220

(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?
35 50	EMPLOYEE	120973	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

GROSSMAN YANAK & FORD LLP

25-1638525

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	98526	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SCHRODER INVEST. MGMT. N. AMERICA

7 BRYANT PARK
NEW YORK, NY 10018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	98372	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

LOOMIS SAYLES & COMPANY, LP

94-6799945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	98099	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

BNY MELLON, N.A.

240 GREENWICH STREET
NEW YORK, NY 10286

(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?
17 50	NONE	97724	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GERALDINE TALERICO

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220

(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?
35 50	EMPLOYEE	96764	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BNY MELLON WEALTH MANAGEMENT

500 GRANT ST.
PITTSBURGH, PA 15219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	88526	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ALLEN BATES ASSOCIATES, INC.

25-1460327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	87458	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TUCKER ARENSBURG PC

1 PPG PLACE, STE. 1500
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	79404	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INSIGHT NORTH AMERICA LLC

200 PARK AVE., 7TH FLOOR
NEW YORK, NY 10166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	75621	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

1918 EIGHTH AVE, SUITE 3100
SEATTLE, WA 98101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	75000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LAURA M. MOMICH

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220

(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?
35 50	EMPLOYEE	64516	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIAM BLAIR & COMPANY

150 NORTH RIVERSIDE PLAZA
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	63622	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MATTHEW KOMOROSKI

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220

(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?
35 50	EMPLOYEE	55955	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ROSANNE DUHIG

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220

(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?
35 50	EMPLOYEE	52075	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MAUREEN BELL

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220

(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?
35 50	EMPLOYEE	50675	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CHRISTINE CARVAJAL

900 PARISH STREET, SUITE 101
PITTSBURGH, PA 15220

(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?
35 50	EMPLOYEE	48775	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GRIDIRON PARTNERS LLC

437 GRANT STREET 1806
PITTSBURGH, PA 15219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	35791	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ALCENTRA ASSET MANAGEMENT LTD.

46-2961489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	27615	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

CONSOLIDATED GRAPHIC COMMUNICATIONS

1901 MAYVIEW RD.
BRIDGEVILLE, PA 15017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	20365	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FREDANI PRINTING COMPANY

1719 LIBERTY AVENUE
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	17088	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE NET EFFECT INC.

1700 CLAIRTON BLVD. STE 2
PITTSBURGH, PA 15236

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	14361	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BUILDINGSTARS OPERATIONS INC.

681 ANDERSEN DR. SUITE 110
PITTSBURGH, PA 15220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GATESMAN MARMION DRAKE INC.

60 S 15TH ST.
PITTSBURGH, PA 15203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6000	Yes [ ] No [X]	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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
W PA TEAMSTERS & EMPLOYERS PENSION

D Employer Identification Number (EIN)
25-6029946

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: ARTISAN MULTIPLE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

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)
26-3653822-021	C	41901536

a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT MULTISECTOR FULL DISCRETION TR

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC

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)
20-8080381-005	C	14681539

a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA TRUST EMERG. MARKETS EQ FD

b Name of sponsor of entity listed in (a): AMERIPRISE TRUST COMPANY

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)
85-2903213-178	C	13696932

a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR MACRO ALLOC. COLL. FD

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

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)
27-6331814-011	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: NCS GROUP TRUST - GLOBAL FUND

b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT MGMT. CAYMAN LTD.

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)
76-6192146-003	E	50768018

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY LONG-ONLY FUND LP

b Name of sponsor of entity listed in (a): FIERA CAPITAL INC.

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)
90-0947943-001	E	48086292

a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPP FD II

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
47-4109552-001	E	4046304

a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPP FD

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
61-6496775-001	E	438961

a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA MULTI-STRATEGY EUROPEAN CR

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
80-6263676-001	E	0

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

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

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)
22-1211670-039	P	39997337

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

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

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)
22-1211670-038	P	30912613

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(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

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

a Plan name

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

a Plan name

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

a Plan name

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

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
W PA TEAMSTERS & EMPLOYERS PENSION

D Employer Identification Number (EIN)
25-6029946

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	49382	187127
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	89948765	104842255
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6153	24555
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	30828878	47989881
(2) U.S. Government securities	1c(2)	0	188083745
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	334319252
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	109652331	94035085
(5) Partnership/joint venture interests	1c(5)	127532379	122945507
(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)	128393836	70280007
(10) Value of interest in pooled separate accounts	1c(10)	69037300	70909950
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	136559530	103339575
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	55617590	52023455
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	61367	70309721

			(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	30920	21962
f	Total assets (add all amounts in lines 1a through 1e)	1f	747718431	1259312077
	Liabilities			
g	Benefit claims payable	1g	323894	228854
h	Operating payables	1h	700827	639746
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	35658	315343
k	Total liabilities (add all amounts in lines 1g through1j)	1k	1060379	1183943
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	746658052	1258128134

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	82207556	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)	715008193	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		797215749
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1286315	
	(B) U.S. Government securities	2b(1)(B)	465712	
	(C) Corporate debt instruments	2b(1)(C)	4713596	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	487044	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6952667
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	2553165	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1651863	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4205028
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	972391766	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	932017118	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		40374648
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-45745459	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-45745459

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-28467282
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3579272
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		-56039719
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-13754110
c Other income	2c		5994545
d Total income. Add all **income** amounts in column (b) and enter total	2d		714315339
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	194767410	
(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)		194767410
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)	771025	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	4883850	
(4) Other	2i(4)	2422972	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		8077847
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		202845257
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		511470082
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GROSSMAN YANAK & FORD LLP **(2)** EIN: 25-1638525

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

		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?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ 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 482607.

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
W PA TEAMSTERS & EMPLOYERS PENSION

D Employer Identification Number (EIN)
25-6029946

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions 1 0

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

EIN(s): 25-6029946

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year 3 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer UNITED PARCEL SERVICE INC.

b EIN 31-1426500 **c** Dollar amount contributed by employer 45979980

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 07 Day 31 Year 2023

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): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	10487
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**	10781
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**	11178

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**	97.27
b The corresponding number for the second preceding plan year	**15b**	93.82

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**	2
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**	6381032

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: 78.6 % Investment-Grade Debt: 3.2 % High-Yield Debt: 0.0 % Real Estate: 10.5 % Other: 7.7 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [ ] 3-6 years [X] 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)?
[X] 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 [X] 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_____

Structured Attachment	Schedule MB, line 3(d) Withdrawal Liability Amounts	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year Begin Date	12/31/2022	EIN	25-6029946	PN	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
2022-08-01	10253338	0	10253338

Name of Plan	WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND						
Plan Year Begin Date	01/01/2022	**Plan Year End Date**	12/31/2022	**EIN**	25-6029946	**PN**	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts

GROSSMAN YANAK & FORD LLP
Certified Public Accountants and Consultants

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

Financial Statements for the Years Ended December 31, 2022 and 2021, Supplemental Schedules for the Year Ended December 31, 2022 and Independent Auditors' Report

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

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Schedules not included herein are omitted because of the absence of conditions under which they are required.	

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Western Pennsylvania Teamsters and Employers Pension Fund

Opinion

We have audited the accompanying financial statements of the Western Pennsylvania Teamsters and Employers Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits and professional fees and administrative expenses 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 the Plan as of December 31, 2022 and 2021, and the changes in 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Board of Trustees for the Financial Statements

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

The Board of Trustees 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.

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Board of Trustees, as well as the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the accompanying table of contents are presented for purposes 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 ERISA. Such information is the responsibility of management and was derived from

and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

GROSSMAN YANAK & FORD LLP

Pittsburgh, Pennsylvania
October 11, 2023

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS:		
Cash and cash equivalents	$ 187,127	$ 49,382
Investments, at fair value	1,154,236,178	657,683,211
Receivables, net	104,842,255	89,948,765
Prepaid expenses	24,555	6,153
Property and equipment, net	21,962	30,920
Total assets	1,259,312,077	747,718,431
LIABILITIES:		
Due to brokers for securities purchased	315,343	35,658
Accounts payable	228,854	323,894
Accrued expenses	639,746	700,827
Total liabilities	1,183,943	1,060,379
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,258,128,134	$ 746,658,052

See notes to financial statements.

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
ADDITIONS:		
Contribution income:		
Employer	$ 68,834,082	$ 62,835,214
Withdrawal assessments:		
Contributions	12,814,474	-
Change in estimate	559,000	(174,507)
Total	82,207,556	62,660,707
Investment income:		
Net appreciation (depreciation) in fair value of investments	(102,585,775)	80,387,421
Dividends	6,738,153	5,082,202
Interest	6,952,667	1,827
Class action settlements	166,367	321,916
Investment expenses	(4,883,850)	(5,208,830)
Net investment income (loss)	(93,612,438)	80,584,536
Other income:		
Special Financial Assistance Grant	715,008,193	-
Other income	5,828,178	6,003,284
Total	720,836,371	6,003,284
Total additions	709,431,489	149,248,527
DEDUCTIONS:		
Benefits:		
Pension	194,346,114	111,647,541
Burial	421,296	534,991
Total benefits	194,767,410	112,182,532
Professional fees and administrative expenses	3,193,997	3,259,333
Total deductions	197,961,407	115,441,865
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	511,470,082	33,806,662
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF THE YEAR	746,658,052	712,851,390
NET ASSETS AVAILABLE FOR BENEFITS, END OF THE YEAR	$ 1,258,128,134	$ 746,658,052

See notes to financial statements.

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

STATEMENTS OF PROFESSIONAL FEES AND ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Professional fees:		
Actuarial	$ 330,862	$ 247,153
Legal	85,901	104,415
Compliance auditing	138,175	135,567
External audit, consulting and tax services	98,526	80,768
Accounting	27,103	27,338
System consulting and web hosting	90,458	69,864
Total	771,025	665,105
Administrative expenses:		
Office salaries	505,035	468,618
Employee benefit plans	360,946	349,418
Payroll taxes and processing fees	43,534	40,999
Fiduciary liability insurance	429,757	454,550
Pension benefit guaranty insurance	672,672	654,410
Fiduciary bond expense	9,314	1,010
General liability and worker's compensation insurance	3,828	2,761
Office and storage rents	116,385	97,666
Supplies and printing	58,263	36,813
Postage	35,532	25,382
Telephone	9,728	9,985
Office equipment expense	29,039	30,233
Depreciation	8,958	9,223
Bad debt expense	-	302,777
Trustee meetings and expenses	32,587	18,663
Bank charges	97,724	82,100
Pension benefit information processing	1,900	1,900
Dues	1,520	1,565
Office cleaning	6,250	6,155
Total	2,422,972	2,594,228
Total professional fees and administrative expenses	$ 3,193,997	$ 3,259,333

See notes to financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the Western Pennsylvania Teamsters and Employers Pension Fund (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General - The Plan was established on August 27, 1956 by an Agreement and Declaration of Trust (Trust Agreement) to provide for the payment of retirement benefits to eligible employees in collective bargaining units represented by local unions (Unions) affiliated with Joint Council of Teamsters No. 40 of the International Brotherhood of Teamsters, or any other union or employer, as defined in the Plan, approved by the Trustees pursuant to the provisions of the Trust Agreement, which agrees in writing to contribute to the Plan on behalf of its eligible employees and to be bound by the obligations of a contributing employer as set forth in the Trust Agreement and the Plan.

Plan employees perform management and administrative functions with oversight by the Board of Trustees, which is comprised of five teamster and five employer representatives. The Trustees do not receive compensation from the Plan.

Pursuant to the Agreement and Declaration of Trust, the Plan is a multiemployer defined benefit pension plan within the meaning of, and in compliance with, the Employee Retirement Income Security Act of 1974 (ERISA) and its related regulations.

In conformity with collective bargaining or participation agreements with the Plan, employers and Unions affiliated with Joint Council of Teamsters No. 40 may apply to have eligible employees participate in the Plan. An employee's participation generally commences upon completion of required periods of covered employment and ceases with a break-in-service, as defined in the Plan. Benefits under the Plan are based on unit multipliers set forth in the Plan and credited service (including certain pre-participation covered employment).

Employers contribute to the Plan at rates required by and set forth in the collective bargaining agreements or participation agreements for participants not covered under collective bargaining agreements. The Board of Trustees of the Plan is empowered to establish or to amend the level of Plan benefits to be paid based upon employer contribution rates negotiated through collective bargaining. Although individual Trustees may participate in collective bargaining in their capacities as an employer or union representative, the Plan itself is not a party to such negotiations.

Collective bargaining agreements are in effect for varying terms; related provisions of such contracts establish the employer contribution rates required to be paid to the Plan throughout those periods on behalf of qualifying employees

whose occupations are classified in collective bargaining units represented by Unions affiliated with Joint Council of Teamsters No. 40.

There were 109 and 111 contributing employers as of December 31, 2022 and 2021, respectively.

Benefits and Funding Status - Pension and other benefits depend upon the type of retirement for which a participant is eligible, the number of years of service, and the contributions made on the participant's behalf. The Plan provides various types of retirement benefits as further described below. Surviving beneficiaries or spouses may also be entitled to benefits. Noted below are important developments and changes in benefits that were implemented as a result of the financial status of the Plan.

On May 10, 2006, the Trustees adopted and approved an amendment which modified the unit multiplier for service earned on or after July 1, 2006 to 2% of the contributions made by a contributing employer on a participant's behalf. This change applied only to a participant whose current unit multiplier was greater than 2% of contributions. This amendment did not impact or change the pension benefits each participant accrued prior to July 1, 2006 and did not affect or change the pension benefits currently received or accrued by any retirees, participants or those with deferred vested benefits.

On August 17, 2006, the Pension Protection Act of 2006 ("PPA") was signed into law. The PPA called for comprehensive pension reform, including new funding requirements for multiemployer plans and categorized plans based on their funded percentages. On April 25, 2008, the Plan's actuary issued a certification that stated the Plan was in Endangered Status for 2008. As required by the PPA, on May 21, 2008, the Trustees adopted a Funding Improvement Plan that became effective August 1, 2008. The amendment did not impact or change the pension benefits each participant earned prior to August 1, 2008, and did not affect or change the pension benefits currently received or earned by any retirees. The specific changes were as follows:

- The normal retirement age for a participant who first becomes covered by the Plan on or after August 1, 2008 will be 62. Prior to August 1, 2008, the age eligibility requirement for normal retirement was age 60. A participant who was covered by the Plan prior to August 1, 2008 can still retire at age 60, but an actuarially determined early retirement reduction applies for the portion of the benefit earned on or after August 1, 2008 if the participant retires prior to the age of 62.

- The early retirement reduction for service earned on or after August 1, 2008 will apply to each month the early retirement precedes age 62. However, the early retirement reduction for service earned prior to August 1, 2008 will continue to be applied for each month the early retirement precedes age 60. Revised early retirement reduction factors are actuarially determined.

- Accrued "25-And-Out Benefits" and "30-And-Out Benefits," with retirement at any age, continue to be in effect on and after August 1, 2008 for all participants who meet specified eligibility requirements. However, an actuarial reduction is applied for the period of service from the retirement date to age 62 for the service earned on or after August 1, 2008.

- The Special "25-And-Out Benefits" and "30-And-Out Benefits" continue on and after August 1, 2008 for a participant only if the weekly contribution rate reached $225 or greater by December 31, 2008, and the participant eventually meets all of the eligibility requirements for the special benefit. However, early retirement and benefit options (other than straight life) are subject to actuarial reductions.

- For service earned prior to August 1, 2008, the Joint and Survivor actuarial reduction does not apply to the "Joint and 50% Survivor Benefit" and the "Ten Year Certain Benefit," but does apply to the "Joint and 75% Survivor Benefit" and "100% Survivor Benefit". Also, actuarial factors used to compute joint and survivor benefits on service earned on or after August 1, 2008 were reduced.

- Unit multipliers were reduced to a range of .4% to 1% for service earned on or after August 1, 2008.

On March 31, 2010, the Plan's actuary issued its report of Actuarial Certification of Funding Status under the PPA. The certification acknowledged that the Plan was in Critical Status, and that a rehabilitation plan in accordance with PPA was required to be implemented to stabilize the Plan's financial position. On November 23, 2010, the Plan formally adopted the 2010 Rehabilitation Plan. Benefit provisions were effective February 1, 2011. The Trustees adopted two Rehabilitation Plan Schedules (a "Preferred Schedule" and a "Default Schedule"), which were effective as of the aforementioned date. This 2010 Rehabilitation Plan offers bargaining parties a choice of benefit and contribution structures replacing those offered under the Plan's 2008 Funding Improvement Plan. The specific changes were as follows:

- A reduction of future benefit accruals for all participants, which involved the reduction or elimination of early retirement and survivor subsidies for some participants on benefits earned prior to August 1, 2008.

- If the bargaining party selected either the Preferred or Default Schedule anytime during 2011, the benefits are provided under that Schedule retroactive to February 1, 2011. However, if a schedule was not selected by the end of 2011, until such time as a schedule is selected or imposed, the unit multiplier is reduced by 50% effective February 1, 2011.

- Under the Preferred Schedule, future benefit accruals are based on a normal retirement age of 65 taken as a straight life annuity, the maximum unit multiplier was reduced from 1% of contributions to 0.5% of

contributions, and the subsidized portions of early retirement and survivor benefits earned prior to August 1, 2008 are reduced for participants who are not eligible to retire by February 1, 2011.

- Under the Default Schedule, the unit multiplier was frozen based on the contribution rate in effect on January 31, 2011. Future contribution increases are non-benefit bearing and there is no increase in the unit multiplier corresponding to the required increases in the contribution rate. All future benefit accruals are based on a normal retirement age of 65 taken as a straight life annuity, the "10-Year Certain Pre-Retirement Survivor Benefit" is eliminated, and the subsidized portions of early retirement and survivor benefits earned prior to August 1, 2008 are totally eliminated.

- The Preferred Schedule and the Default Schedule require that the bargaining parties (participating employers and Unions) provide for contribution increases of at least six (6%) percent and eight (8%) percent, respectively, compounded annually, in pending, renewed or amended collective bargaining agreements and participation agreements.

- "Inactive Vested Participants" who never had covered service under the Rehabilitation Plan Preferred Schedule shall be covered under the terms of the Default Schedule.

- Changes that are common to both the Preferred and Default Schedules are:

  - the burial benefit is eliminated except for those that retired prior to February 1, 2011,

  - the disability benefit is eliminated effective February 1, 2011, except for those in pay status, and

  - five years vesting for new participants entering the Plan after January 31, 2011.

On December 3, 2013, the Plan adopted an update to the 2010 Rehabilitation Plan which includes a provision whereby a qualified Distressed Employer, as determined by the Trustees in their sole discretion, upon application, may be eligible for the Distressed Employer schedule. The Trustees, in their sole discretion, may accept a collective bargaining agreement with contribution rates not in compliance with either the Preferred or Default Schedules in circumstances where a large employer's financial condition had deteriorated and its creditors compel it to reorganize its ownership interests and labor obligations as a condition of avoiding default. On a case by case basis, the Trustees will accept non-conforming contributions and grant corresponding reduced benefits. There was one employer contributing under a Distressed Employer Contribution schedule as of December 31, 2022 and 2021.

The above-noted amendments were incorporated into the Amended and Restated Pension Plan, the most recent version of which is dated January 1, 2014.

The Plan's actuary certified that the Plan was in Critical and Declining Status as of January 1, 2019 as it had funding and liquidity problems and an accumulated funding deficiency. In addition, it was projected to be "insolvent" in less than 15 years.

In September 2018, in anticipation of the Rescue Plan described below, the Plan adopted an update to the 2010 Rehabilitation Plan reducing the required annual contribution increase under the Preferred Schedule from 6% to 3.5%, effective on the next anniversary of the collective bargaining or participation agreement beginning on January 1, 2019 unless the provisions of the agreement specifically provide for stated dollar increases.

In September 2018, the Plan also applied to the U.S. Department of the Treasury for approval of pension benefit reductions as permitted under The Multiemployer Pension Reform Act of 2014 (MPRA). On May 7, 2019, the benefit reduction rescue plan (Rescue Plan) was approved by the U.S. Department of the Treasury, in consultation with the Department of Labor and Pension Benefit Guaranty Corporation (PBGC) with the specified benefit reductions being effected on August 1, 2019.

The Rescue Plan provided for up to a 30% reduction of benefits accrued through December 31, 2017. However, in some cases, benefits accrued through December 31, 2017 were not reduced, or reduced to a lesser extent due to one or more of the floor level protections listed below:

- Benefits for participants (and certain beneficiaries) who were age 80 or older as of August 31, 2019 were not reduced;
- The reduction for participants (and certain beneficiaries) aged 75 to 80 years were reduced by less than 30% based on the age attained as of August 31, 2019;
- The 30% reduction for a participant did not apply to the amount awarded under the disability benefit prior to February 1, 2011;
- No benefit was reduced to less than 110% of the amount the PBGC would guarantee if the Plan ran out of money; and,
- For active participants in covered service as of January 1, 2018 and whose employer participated in the Plan at the “Top-Tier” contribution level, their benefit after taking into consideration the 30% reduction for the portion earned up to December 31, 2017 could not be less than the amount the Participant accrued under the Plan’s $3,500 Monthly 30-And-Out Benefit level in accordance with Section 4.11(f) of the Plan. The “Top Tier” is defined as employers that were (a) contributing $225 or more per week as of December 31, 2008, and (b) who agreed to increase their contributions under the Preferred Schedule of the Pension Fund’s Rehabilitation Plan.

The Plan's suspension of benefit provisions were also amended effective August 1, 2019, increasing the number of hours a participant can be compensated for in suspendible employment on or after August 1, 2019 from 50 to 100 hours.

The American Rescue Plan Act of 2021 (ARPA) was enacted on March 11, 2021 and established a Special Financial Assistance (SFA) Program whereby certain multiemployer defined benefit plans could apply for a lump sum grant projected to provide solvency through the year ending December 31, 2051. The PBGC notified the Fund on July 25, 2022 that its application for SFA under PBGC's July 2021 Interim Final Rule was approved and the funds were received on August 24, 2022 ($715,008,193, including $23,501,936 of interest). One-time make-up payments totaling approximately $72,000,000 were processed in November of 2022 for retirees or beneficiaries who were in pay status in August 2022 and had received reduced monthly benefits under the MPRA Rescue Plan. Upon receipt of SFA, the Plan Document was amended to reinstate, effective August 1, 2022, future pension benefits to both active employees and retirees to the amounts in effect prior to the MPRA Rescue Plan. The reinstatement of benefits effective August 1, 2022 materially increases the actuarial present value of accumulated plan benefits to a level that the Plan's consulting actuary will determine when the January 1, 2023 valuation report is completed. Plans that applied for and received SFA under the Interim Final Rule were permitted to supplement their applications under the provisions of the Final Rule issued in July 2022. As a result of the Plan's supplemental application, the Plan received a second SFA grant ($279,585,939 including $12,430,264 of interest) on August 7, 2023 which is projected to provide a steadily increasing funding percentage and indefinite solvency beyond the year ending December 31, 2051.

A 2023 Update to the 2010 Rehabilitation Plan eliminates the annual contribution increase requirement under the Preferred Schedule for contribution obligations agreed upon and effective on or after May 1, 2023.

The Plan was certified to be in critical status for the plan years beginning January 1, 2021 and 2022 and continues to be in critical status for the plan year beginning January 1, 2023 because the Plan's actuary determined that the Plan has an accumulated funding deficiency for the plan year without consideration of an extension of certain amortized liabilities. A condition imposed by ARPA because the Plan received an SFA grant requires that the Plan be deemed to be in critical status as a result of having applied for and received an SFA grant even though the Plan's funding percentage has significantly improved. Conditions set forth in the PPA for plans in critical status continue to apply by virtue of the Plan's deemed critical status.

Employer Contributions - Employer contributions are recognized as revenue when earned by employees on the basis of weekly pension service credits and a contribution rate attributable to each week of service, as defined in the collective bargaining agreement, for the participating employee.

Independent verification of participating employers' payroll and related records is conducted throughout the year on behalf of the Plan and the Employment Partners Benefit Fund (formerly the Western Pennsylvania Teamsters and Employers Welfare Fund), a related plan that provides health and welfare

benefits. Professional fees associated with the compliance program are allocated based on actual time spent fulfilling the audit objectives on behalf of each Plan. Employer assessments identified through this process are included in employer contributions.

Employer Withdrawal Assessments - Under the Multiemployer Pension Plan Amendments Act of 1980 (MPPAA), a contributing employer initiating an action deemed a complete or partial withdrawal from the Plan, as defined by statute, becomes liable to the Plan for an amount based on historical contributions not to exceed the withdrawing employer's allocable share of the Plan's unfunded vested liability as of the effective date of the complete or partial withdrawal.

The Presumptive Method of Allocation, used by the Plan, is one of several available methods for the allocation of unfunded vested benefits permitted by the statute and applies unless one of the other expressly permitted discretionary methods or an alternative method, approved by the PBGC, applies. For each annual allocation required under the Presumptive Method of Allocation, each withdrawing employer's share of unfunded vested benefits is determined by an allocation of the ratio that the individual employer's contribution history since entering the Plan, or twenty-year history, whichever is shorter, bears to all employers' contribution histories over the same period. Prior to January 1, 2016, an employer's share of the present value of the unfunded vested liability for withdrawal purposes was calculated using the interest rate used for funding purposes. Effective for withdrawals occurring on or after January 1, 2016, the present value of the vested benefit liability used for withdrawal calculations is based on a blended rate which is a combination of the interest rate used for funding purposes and the termination rate published by the PBGC for the applicable year. For employer withdrawals occurring during the years ended December 31, 2022 and 2021, the blended rates were determined using the following rates:

(a) PBGC interest rates (2.40% for the year ended December 31, 2022 and 1.62% for the year ended December 31, 2021) and mortality tables issued by the PBGC

(b) Interest rate of 7.5% and mortality tables disclosed in Note 6

In determining the blended rate, the actuary uses the PBGC rates for that portion/percentage of the obligation that is funded by the Plan's assets and the 7.5% interest rate for the unfunded portion/percentage of the obligation. As a result of the Plan's receipt of an SFA grant and pursuant to the PBGC's final rule published on July 8, 2022, for purposes of calculating the present value of vested benefits for withdrawal liabilities occurring on and after January 1, 2023, the Plan is required to use the termination rate published by PBGC for a period of ten years. Also, for purposes of calculating the market value of assets in withdrawal liabilities occurring on or after January 1, 2023, the amount of SFA received by the Plan will be phased in over a period of ten years.

Withdrawal obligations are generally due under payment schedule provisions described in MPPAA which provide for monthly installments, including interest, to be paid over a period not to exceed 20 years. The installment payment is reduced if the employer's highest contribution rate for the 10 year period ending in the year of withdrawal times the highest three consecutive year average of

contribution base units (weeks worked) in the ten years preceding the plan year of withdrawal is less than the amount determined under the MPPAA schedule.

The Plan has undertaken procedures to identify employers subject to the withdrawal liability provisions of the MPPAA and to assess and collect their respective share of the Plan's unfunded vested benefits. As a result of: (1) uncertainties related to: (a) future interpretation and application of the MPPAA's provisions, (b) the ultimate collection of assessments, and (2) the potential reduction or waiver of withdrawal liability in certain circumstances, the Plan recognizes assessments upon providing notification of withdrawal and demand for payment. The withdrawal assessment change in estimate reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022 is the result of $559,000 recognized as a receivable at December 31, 2022 and collected during 2023 from an employer for which collection was doubtful and dependent on settlement of litigation (see Note 5). The withdrawal assessment change in estimate reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2021 is the result of settlements with withdrawn employers of $263,596 as offset by recovery of $89,089 from an employer for which collection was doubtful and dependent on settlement of litigation (see Note 5) during the year ended December 31, 2021.

Under ERISA Section 4210, plans are permitted to adopt a "free look period". This allows plans to adopt a provision in which new contributing employers can withdraw in their first few years in a plan without incurring withdrawal liability. Under Section 4210, the free look period cannot be longer than the number of years the plan requires for vesting. Another provision of ERISA Section 4210 indicates that the free look provision does not apply if "the ratio of the assets of the plan for the plan year preceding the first plan year for which the employer was required to contribute to the plan to the benefit payments made during that plan year was not at least 8 to 1." In 2022 and 2021, this ratio was 6.47 to 1 and 6.69 to 1, respectively. The free look provision was not available in 2022 or 2021.

Voluntary Employee Contributions - The Plan has a voluntary employee contribution program, which is available under specified circumstances, for certain active participants whose employment in covered service ceased on or after January 1, 1999 due to the participant's employer involuntarily ceasing participation in the Plan, to voluntarily contribute to the Plan for limited periods, after having satisfied the defined eligibility requirements. Participant contributions are recognized as revenue for the appropriate monthly periods within the calendar year, upon the Plan's receipt of written notice of the participant's intention to contribute to the Plan for the purpose set forth therein. There were no voluntary employee contributions during the years ended December 31, 2022 or 2021.

Funding Policy - Contribution rates are determined via negotiations between participating employers and Unions and are set forth in collective bargaining or participation agreements. While the minimum funding standards of ERISA have not been satisfied for the year ended December 31, 2022 or 2021, the Pension Protection Act of 2006 permits participating employers to avoid an excise tax equal to 100% of the funding deficiency as long as the Trustees have taken all reasonable measures in developing and maintaining the Rehabilitation Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (U.S. GAAP).

Use of Estimates - U.S. GAAP requires the Trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of increases and decreases in net assets available for benefits during the reporting periods. Actual results could differ from those estimates.

The actuarial value of accumulated plan benefits is determined based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements. Additionally, the Plan's assets are comprised of various investment securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect the net assets available for benefits.

Cash and Cash Equivalents - The Plan maintains, at financial institutions, cash and cash equivalents which may at times exceed federally insured amounts. All highly liquid instruments with original maturities of three months or less are considered to be cash equivalents.

Investment Valuation and Income Recognition - Investments are reported at fair value. U.S. GAAP establishes a framework for measuring fair value of financial instruments which 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 below:

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

Level 2 Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

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

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

The Plan, using available market information and appropriate valuation methodologies, has determined the estimated fair value of its financial instruments. However, considerable judgment is required in interpreting data to develop the estimates of fair value.

Following is a description of the valuation methodologies used for assets and liabilities measured in the fair value hierarchy.

Short-Term Investments: Valued at amortized cost as reported by the respective funds, which approximates market value (level 2 inputs).

Mortgage/Asset-Backed Securities: Valued at the closing price reported on the active market on which the individual securities are traded and/or by using an outside pricing resource (level 1 inputs).

Government and Corporate Bonds: Valued at the closing price reported on the active market on which the individual securities are traded and/or by using an outside pricing resource (level 1 and 2 inputs).

Registered Investment Companies: Valued at quoted market prices reported on an active market, which represent the net value of shares held by the Plan at year end (level 1 inputs).

Common Stocks: Valued at the closing price reported on the active market on which the individual funds are traded (level 1 inputs).

Derivative Instruments: Valued at quoted market prices reported on the active markets in which the individual securities are traded (level 1 inputs).

Following is a description of the valuation methodologies used for assets measured outside of the fair value hierarchy.

Commingled Trusts: Valued at the net asset values per share as determined by the commingled trusts as of the valuation date and as reflected in each trust's audited financial statements.

Hedge Funds and Limited Partnerships: Valued at the net asset values per share as determined by the limited partnerships and hedge funds in which the Plan is invested. Net asset values in hedge funds and limited partnerships are reported in the respective audited financial statements of each investment.

Real Estate Investments (investments in partnership interests comprised of real estate investments and real estate-related assets): Real estate investments are valued at net asset values per share as reflected in the audited financial statements, which are determined in part based upon independently prepared property appraisals using best practices prevailing within the real estate appraisal and real estate investment management industries.

There have been no changes in the methodologies used at December 31, 2022 or 2021.

These methods may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Trustees believe the 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 different fair value measurements at the reporting dates.

Purchases and sales of securities are reflected on a trade-date basis. Gains or losses on sales of securities are based on the specific cost of the security sold. Income from investments is recorded as earned. The Plan presents the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on these investments in the statement of changes in net assets available for benefits.

Receivables - Receivables relate primarily to monthly contributions due from employers as well as withdrawal assessments for companies which have discontinued participation in the Plan. A valuation allowance is provided for those receivables for which collection is estimated as doubtful; uncollectible accounts are written off and charged against the allowance. Increases in the allowance are charged to administrative expenses. Accounts are judged to be delinquent with consideration being given to, among other things, how recently and how frequently payments have been received and the financial position of the company that has withdrawn.

Property and Equipment - Property and equipment are stated at cost. Depreciation is provided using various methods, considering the estimated useful lives of the respective assets, which range from five to seven years.

Payment of Benefits - Benefits are generally paid in the month of entitlement. The Plan periodically has benefits payable related to retirement applications filed after the date of eligibility.

Professional Fees and Administrative Expenses - Professional fees and administrative expenses are paid from Plan assets.

Income Taxes - U.S. GAAP requires the Trustees to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Trustees have concluded that, as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is no longer subject to income tax examinations for years prior to December 31, 2019.

Subsequent Events - Subsequent events have been analyzed for recognition and disclosure purposes through October 11, 2023, the date the financial statements were available to be issued.

Yellow Corporation (YRC), a participating employer, filed for Chapter 11 bankruptcy on August 6, 2023. Contributions from YRC and affiliated companies were approximately $937,000 and $1,047,000 for the years ended December 31,

2022 and 2021, respectively, and the unfunded vested benefit amount attributable to YRC was approximately $143,000,000 as of December 31, 2022. The withdrawal assessment has not yet been determined and collectability has not yet been fully assessed; however, it is likely that withdrawal assessment collections will be limited as a result of the financial condition of YRC.

On July 18, 2023 the Fund received and recognized as other income a $653,866 payment from BNY Mellon as negotiated compensation for lost opportunity associated with BNY Mellon's error between September 2022 and March 2023 in depositing certain receivables that were not invested in higher earning accounts in accordance with the Fund's directive.

3. INVESTMENTS

The following tables present the fair value of the Plan's investments, all of which are held by the Bank of New York Mellon (BNY Mellon), at December 31, 2022 and 2021 (segregated between SFA investments and Non-SFA investments):

	2022			2021
	SFA	Non-SFA	Total	All Non-SFA
Short-term investments	$ 76,828,684	$ 27,840,699	$ 104,669,383	$ 30,828,878
Mortgage/asset-backed securities	61,117,296	5,003,383	66,120,679	-
Government bonds	130,427,040	5,320,617	135,747,657	-
Corporate bonds	330,413,822	3,905,430	334,319,252	-
Registered investment companies	7,812,498	44,210,957	52,023,455	55,617,590
Common stocks	-	94,035,085	94,035,085	109,652,331
Commingled trusts	-	203,104,259	203,104,259	299,353,108
Hedge funds and limited partnerships	-	93,489,359	93,489,359	93,164,062
Real estate investments	-	70,909,950	70,909,950	69,037,300
Derivative instruments	-	(182,901)	(182,901)	29,942
Total	$606,599,340	$547,636,838	$1,154,236,178	$ 657,683,211

Proceeds from the SFA Grant received on August 24, 2022 (see Note 1) and any earnings thereon:

1. Must be invested in investment grade bonds or other investments permitted by the PBGC;
2. Must be segregated from other plan assets;
3. May be used by the Plan only to make benefit payments and pay administrative expenses and may be used before non-SFA investments

Investments in return-seeking assets (as described in Section 4262 of ERISA) is not to exceed 33% of amounts attributable to SFA.

The Plan periodically utilizes derivative instruments such as over-the-counter and exchange-traded futures, forward contracts, swaps, options, options on futures,

swaptions, structured notes and market access products to obtain long or short term exposure to a particular security, asset class, region, industry, currency, commodity or index, or to other securities, groups of securities or events.

New England Pension Consultants Inc. (NEPC) serves as Investment Advisor and Consultant to the Plan. NEPC assists the Trustees in selecting and monitoring the performance of investment managers, determining appropriate asset allocations and investment objectives, and providing advice to the Trustees concerning matters related to the management and performance of Plan investments. NEPC also advises the Trustees with respect to the continuing review of the Plan's investment policy, asset allocations, investment alternatives and fees.

The Plan utilized the following investment managers during the reporting periods:

ABS Opportunities Ltd.
Alcentra Capital Corporation
Artisan Partners L.P.
Baird
Bank of New York Mellon
Commonwealth Investment Management
ColumbiaThreadneedle
EntrustPermal
Fiera Asset Management L.P.
Foundry Partners
Gridiron Partners
Insight
Kayne Anderson Capital Advisers
Loomis Sayles & Company, L.P.
Morgan Stanley Alternative Investment Partners
Neuberger Berman Alternative Advisers, LLC
Oberweis Asset Management
Orchard Global Asset
Parametric Portfolio Associates, LLC
Prudential Investment and Management, Inc.
Schroder Taft Hartley Income Fund, L.P.
Systematic
TCW Capital Trust
Twin Capital Management
Walter Scott and Partners Ltd.
William Blair
Windhaven Investment Management, Inc.

As of December 31, 2022 and 2021, the value of the Plan's investments that are in the process of liquidation is as follows:

	2022	2021
Alcentra European Credit Opportunities Fund	$ 438,961	$ 871,725
Morgan Stanley Institutional Fund of Hedge Funds (Cayman) SPV LP	151,466	161,458
TCW Capital Trust	28,529	31,425
Total	$ 618,956	$ 1,064,608

The following tables present the Plan's investments by level within the fair value hierarchy at December 31, 2022 and 2021. Assets for which fair value is measured at net asset value per share (see Note 4) are excluded from the fair value hierarchy, but are included in the totals below to facilitate reconciliation of the fair value hierarchy information to the investment amounts presented in the statements of net assets available for benefits.

	Fair Value at December 31, 2022		
	Level 1	Level 2	Total
Investments required to be classified under fair value hierarchy			
Short-term investments		$ 104,669,383	$ 104,669,383
Mortgage/asset-backed securities	66,120,679	-	66,120,679
Government bonds	$ 59,331,073	76,416,584	135,747,657
Corporate bonds	48,133,088	286,186,164	334,319,252
Registered investment companies	52,023,455	-	52,023,455
Common stock	94,035,085	-	94,035,085
Derivative instruments	(182,901)	-	(182,901)
Total	$ 319,460,479	$ 467,272,131	786,732,610
Investments not classified under fair value hierarchy			
Commingled trusts			203,104,259
Hedge funds and limited partnerships			93,489,359
Real estate investments			70,909,950
Total			$ 1,154,236,178

	Fair Value at December 31, 2021		
	Level 1	Level 2	Total
Investments required to be classified under fair value hierarchy			
Short-term investments		$ 30,828,878	$ 30,828,878
Registered investment companies	$ 55,617,590	-	55,617,590
Common stock	109,652,331	-	109,652,331
Derivative instruments	29,942	-	29,942
Total	$ 165,299,863	$ 30,828,878	196,128,741
Investments not classified under fair value hierarchy			
Commingled trusts			299,353,108
Hedge funds and limited partnerships			93,164,062
Real estate investments			69,037,300
Total			$ 657,683,211

4. NET ASSET VALUE INVESTMENTS

The following table sets forth the Plan's investment in funds that calculate net asset value per share at December 31, 2022 including fair value and redemption frequency:

Description	Fair Value	Redemption Frequency	Redemption Notice Period
ABS Opportunities Ltd. Emerging Markets Portfolio	$ 29,456,148	Quarterly	45 days
Alcentra European Credit Opportunities Fund	438,961	In liquidation	n/a
Alcentra European Credit Opportunities Fund II	4,046,304	(1)	n/a
Artisan Global Opportunities Trust	41,901,536	Daily	5 days
Columbia Trust Emerging Markets Equity Fund	13,696,932	Daily	n/a
Global Equity Long-Only Fund LP	48,086,292	Monthly	30 days
NHIT: MultiSector Full Discretion Trust	14,681,539	Monthly	30 days
TCW Capital Trust	28,529	In liquidation	n/a
NCS Group Trust - Global Fund	50,768,018	Semi-monthly	30 days
Total commingled trusts	$ 203,104,259		

Morgan Stanley Institutional Fund of Hedge Funds (Cayman) SPV LP	$	151,466	In liquidation	n/a
RainTree Credit Opportunity Fund Ltd		12,293,117	(2)	(2)
EntrustPermal Western Pennsylvania Teamsters LP		44,083,931	Quarterly	100 days
Kayne Simplified Midstream, L.P.		16,314,141	Monthly	30 days
Neuberger Berman Secondary Opportunities Fund V, L.P.		1,647,895	(3)	n/a
Schroder Taft-Hartley Income Fund, L.P.		18,998,809	Annually	90 days
Total hedge funds and limited partnerships	$	93,489,359		
Prisa LP	$	30,912,613	Quarterly	90 days
Prisa II LP		39,997,337	Quarterly	90 days
Total real estate investments	$	70,909,950		

(1) Upon liquidation, at the discretion of the fund's trustees

(2) Redemptions can occur on the last day of the sixth month following a lock-up period provided that written notice is received by the Administrator of the Fund at least one business day prior to the expiration of the lock-up period

(3) At the discretion of the General Partner; the partnership will continue until August 2032 unless earlier dissolved or extended pursuant to the partnership agreement.

At December 31, 2022 and 2021, the Plan had unfunded investment commitments of $15,685,624 and $10,630,724. At December 31, 2022 unfunded commitments related to the Alcentra European Credit Opportunities Fund II, Neuberger Berman Secondary Opportunities Offshore Fund V, L.P. and Schroder Taft-Hartley Income Fund, L.P. At December 31, 2021 unfunded commitments related to the Alcentra European Credit Opportunities Fund II and Schroder Taft-Hartley Income Fund, L.P.

A brief description of the strategies for investments that are not direct filing entities with the Department of Labor is as follows:

EntrustPermal Western Pennsylvania Teamsters LP - The partnership's objective is to achieve superior long-term risk adjusted returns by making investments in a combination of diversified hedge fund investments and select opportunistic co-investments.

Kayne Simplified Midstream, L.P. - The fund invests in a diversified equity portfolio of midstream energy companies. The fund may also invest up to 20% of the portfolio in the debt securities in the United States of the same or similar companies.

Schroder Taft Hartley Income Fund, L.P. - The fund targets attractive risk-adjusted returns, produced from either income or appreciation, primarily through the purchase of securities United States with a focus on asset backed and mortgage backed securities in the United States and/or by holding a portfolio of mortgage loan investments.

RainTree Credit Opportunity Fund Ltd - The fund's objective is capital preservation and the generation of superior, risk adjusted absolute returns over a multi-year period by transacting in the global credit and fixed income markets.

Neuberger Berman Secondary Opportunities Offshore Fund V, L.P. - The fund invests as a limited partner in NB Secondary Opportunities Fund V LP, which

was formed for the purpose of identifying, acquiring, holding and disposing of investments in the secondary market in seasoned pooled investment vehicles including U.S. and Western European buyout funds, as well as credit related, energy, fund of funds, venture capital, infrastructure and real estate funds, portfolios of direct investments, royalties and co-investments, and others. NB Secondary Opportunities Fund V LP may also make direct investments in equity and debt securities and make investments in pooled investment vehicles on a primary basis.

5. RECEIVABLES

Receivables consist of the following at December 31, 2022 and 2021:

	2022	2021
Employer contributions	$ 7,152,848	$ 5,863,858
Withdrawal assessments receivable, net	92,923,584	83,981,140
Accrued investment income	4,734,176	101,007
Other	31,647	2,760
Receivables, net	$ 104,842,255	$ 89,948,765

Employer Contributions Receivable - Employer contributions receivable represent amounts due or collected subsequent to the reporting period but applicable to the reporting period.

Withdrawal Assessments Receivable, Net - Withdrawal assessments receivable are unsecured and consist of the following at December 31, 2022 and 2021:

	2022	2021
Future payments due from former participating employers	$ 166,964,187	$ 153,816,741
Estimated uncollectible withdrawal payments	(16,421,537)	(16,980,537)
Estimated collectible amounts	150,542,650	136,836,204
Discount for present value	(57,619,066)	(52,855,064)
Employer withdrawal assessments, net	$ 92,923,584	$ 83,981,140

A substantial portion of the estimated uncollectible withdrawal payments at December 31, 2022 and 2021 relates to an employer, which filed under Chapter 7 of the U.S. Bankruptcy Code on February 20, 2019. Considering the status of this matter, the amount due from the employer was not reflected in withdrawal assessment income in conjunction with the employers withdrawal. Instead, the receivable and a full allowance were recorded. During the years ended December 31, 2022 and 2021, recoveries from the employer of $559,000 and $89,089, respectively, were recognized and included in the determination of the change in estimate on the statement of changes in net assets available for

benefits. The remaining future payments due from the employer are $15,621,537, of which $15,062,347 is reserved as of December 31, 2022. It is at least reasonably possible that the assessment of uncollectible withdrawal payments will be further revised in the near term and that actual results could differ significantly from the estimates.

Expected repayments of estimated collectible amounts as of December 31, 2022 are as follows:

2023	$ 11,084,815
2024	10,172,726
2025	10,172,726
2026	10,172,726
2027	10,172,686
Thereafter	98,766,971
Total	$ 150,542,650

Discount rates ranging from 7.1% to 8% were used to determine the present value discount for the years ended December 31, 2022 and 2021. Interest income resulting from withdrawal assessments receivable was $5,828,178 and $5,998,651 for the years ended December 31, 2022 and 2021, respectively, and is reflected as other income.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to "Credited Service" rendered by participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated vested participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) active participants or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and represents the amount that results from using 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, termination or retirement) between the valuation date and the expected date of payment.

The Plan's consulting actuary, Foster & Foster Consulting Actuaries, Inc. (previously Beyer-Barber Company), utilized the following significant assumptions to determine the actuarial present value of accumulated plan benefits as of January 1, 2022 and 2021 (beginning of Plan year measurement dates):

- Investment rate of return, net of estimated investment expense, of 7.5%, for January 1, 2022 and 2021

- Discount rate of 7.5% for January 1, 2022 and 2021

- Administrative Expenses: an estimate based on actual administrative expenses incurred in the prior plan year.

- Retirement Age Rates: Graduated rates of retirement based upon age, service and benefit classification for active participants; graduated rates of retirement based on age and service only for terminated vested participants and the participant's Normal Retirement Date for deferred survivors for January 1, 2022 and 2021.

- Mortality: RP-2014 Mortality Table with Blue Collar Adjustment adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2021 for January 1, 2022 and MP-2020 for January 1, 2021.

- Disability Mortality: RP-2014 Disability Mortality Table adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2021 for January 1, 2022 and MP-2020 for January 1, 2021.

- Terminated Vested: In determining the January 1, 2022 and 2021 actuarial present value of accumulated plan benefits, the age at which terminated vested participants are assumed to be deceased or incapable of making application for benefits was age 100.

- Termination: In determining the January 1, 2022 and 2021 actuarial present value of accumulated plan benefits, the probability of terminating service from all causes other than death and disability was according to Scale T-4 from the Actuary's Pension Handbook for all United Parcel Service employees and Scale T-7 adjusted for ages up to 35 for all other actives.

- Form of Annuity Selection: In determining the January 1, 2022 and 2021 actuarial present value of accumulated plan benefits, it is assumed that 15% of retirees will select a Ten-Year Certain and Life Annuity, 30% a Straight Life Annuity, 27% a Joint and 100% Survivor Annuity, 12% a Joint and 75% Survivor Annuity and 16% a Joint and 50% Survivor Annuity.

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

The actuarial present value of accumulated plan benefits as of the beginning of each Plan year is as follows:

	1/1/22	1/1/21
Vested benefits:		
Participants and beneficiaries currently receiving payments	$ 959,107,215	$ 968,163,196
Other participants	320,330,966	382,257,452

Total vested benefits	$ 1,279,438,181	$ 1,350,420,648
Nonvested benefits	74,981,589	10,033,469
Total actuarial present value of accumulated plan benefits	$ 1,354,419,770	$ 1,360,454,117

Information used to determine the actuarial present value of accumulated benefits includes retired, active, and deferred vested census data and Plan provisions in effect at each valuation date, based on the Amended and Restated Plan Document effective January 1, 2014 and amended thereafter.

The changes in the actuarial present value of the accumulated plan benefits are summarized as follows:

	1/1/22	1/1/21
Actuarial present value of accumulated plan benefits, beginning	$ 1,360,454,117	$ 1,384,638,671
Increase (decrease) during the year attributable to:		
Changes in actuarial assumptions	2,319,652	-
Benefits accumulated	5,925,267	(14,972,658)
Interest	97,903,266	103,847,900
Benefits paid	(112,182,532)	(113,059,796)
Net decrease	(6,034,347)	(24,184,554)
Actuarial present value of accumulated plan benefits, ending	$ 1,354,419,770	$ 1,360,454,117

The change in actuarial assumptions as of January 1, 2022 results from the update to mortality rates to use the most recent Mortality Table Improvement Scale MP-2021.

The reduction in benefits accumulated as of January 1, 2021 results from the excess of refinements to the calculation of benefit reductions resulting from the Rescue Plan as reduced by benefits earned for service during the year ended December 31, 2020.

7. LEASES

The Plan leases its office space under an operating lease that expires on September 30, 2027. Rent expense for the years ended December 31, 2022 and 2021 was $116,385 and $97,666, respectively.

Expected future minimum operating lease payments for years subsequent to 2022 are as follows:

2023	$ 79,903
2024	80,472
2025	81,404

2026	$ 82,104
2027	61,578
Total	$ 385,461

The Plan elected not to adopt the various Accounting Standards Updates that culminated in Accounting Standards Codification Topic 842, *Leases* in 2022, which provides for recognition of right-of-use assets and lease liabilities for operating leases, as the impact would not materially impact the financial statements.

8. EMPLOYEE BENEFIT PLANS

Pension and health and welfare expenses for the Plan's employees were as follows for the years ended December 31, 2022 and 2021:

	2022	2021
Western Pennsylvania Teamsters and Employers Welfare Fund	$ 137,336	$ 133,372
Western Pennsylvania Teamsters and Employers Pension Fund	223,610	216,046
Total	$ 360,946	$ 349,418

The Plan pays the Western Pennsylvania Teamsters and Employers Welfare Fund for the health and welfare benefits costs. Pension contributions and the related offsetting pension expense are reflected to account for the noncash transactions associated with Fund Office employees that participate in the Plan.

The most recently calculated amount of unfunded vested benefits attributable to the Fund Office employees was approximately $4,246,000 as of December 31, 2020.

9. TAX STATUS

The Internal Revenue Service has determined that the Plan is qualified under Section 401(a) of the Internal Revenue Code, and that the trust established thereunder is exempt under the provisions of Section 501(a) of the Internal Revenue Code. A favorable determination letter was issued by the Internal Revenue Service on January 8, 2016 confirming the continued qualification of the Plan based on the information supplied. The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

10. PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION MATTERS

The Trustees control and manage the operation and administration of the Plan, and, subject to certain conditions, may amend or terminate the Trust Agreement and Plan. The Trustees intend to continue the Plan; however, termination would

result in allocation of the net assets of the Plan to the participants and beneficiaries of the Plan in the manner prescribed by ERISA and in accordance with the Trust Agreement. In the event of plan termination, certain benefits under the Plan are insured by the PBGC, a United States government agency. Generally, the PBGC guarantees most vested normal age retirement benefits, some early retirement benefits, and certain disability and survivor's pension benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

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 those benefits as well as the ability of the PBGC to provide the guaranteed level of benefits. The Plan's ability to provide those benefits may also depend on the financial condition of the participating employers and the companies that owe withdrawal assessments to the Plan.

11. CONCENTRATIONS

One company accounted for 68% and 65% of employer contribution income for the years ended December 31, 2022 and 2021, respectively.

One former participating employer accounted for 73% and 78% of the receivables, net, and 5% and 9% of total assets at December 31, 2022 and 2021, respectively.

12. INSURANCE AND LEGAL MATTERS

The Plan has an ERISA Compliance Fidelity Bond, through Federal Insurance Company, which provides coverage of $5,000,000 for all persons while in the service of the Plan as fiduciary, trustee, administrator, officer, or employee, and any other person required to be bonded under Title I of ERISA. The Plan also has a trustee and fiduciary liability insurance, through Federal Insurance Company, which provides coverage of $10,000,000 for each claim and in the aggregate. Markel American Insurance Company provides the Trustees with excess fiduciary coverage of $10,000,000 in the aggregate.

Counsel of the Plan is not aware of any unasserted claims or assessments against the Plan which might result in a claim under the above-noted policies.

Counsel of the Plan advises that, to the best of their knowledge, the Trustees have not engaged in any "Party-In-Interest" transactions prohibited under ERISA. In some cases, the Plan has settled formal collection proceedings by accepting promissory notes from employers affirming the intent to pay delinquent contributions under a payment plan. In each of these cases, where notes have been accepted, a determination has been made that acceptance of such notes would provide the Plan with the best method of securing maximum recovery of the delinquent contributions, and the related interest and collection costs. In the opinion of the Plan's counsel, considering the applicable regulations and the facts surrounding each note, the Trustees' acceptance of such notes would not constitute a prohibited transaction within the meaning of ERISA.

SUMMARY OF PLAN PROVISIONS

I. RETIREMENT DATES

A. Normal Retirement Date – The later of age sixty (60) and the completion of three (3) Years of Participation.

B. Early Retirement Date – The earlier of attainment of 25 years of contributory service and age fifty-five (55) with fifteen (15) Years of Credited Service of which five (5) are Future Credited Service.

C. Disability Retirement Date - An eligible Participant shall receive a benefit as of the date of disability as determined by the Social Security Administration or by the Trustees following a twenty-seven (27) week period of continuous disability. Eligibility for this benefit is ten (10) Years of Credited Service of which at least five (5) years are Future Credited Service.

II. RETIREMENT BENEFITS

A. Normal Retirement Benefit – The accumulation of "Unit Multipliers" for years of Credited Service. For service prior to April 1, 1982, refer to the schedule of Unit Multipliers shown in Appendix A of the Plan document. The following reflects how unit multipliers changed for higher contribution rates.

1. For Participants retiring after April 1, 1982, under collective bargaining agreements requiring contributions of $58.00 per week effective April l, 1982, and $62.00 per week effective April 1, 1983, an increased Unit Multiplier of $35.00 will be granted for each year of credited service earned after April 1, 1982.

2. For Participants retiring on or after January 1, 1987 under collective bargaining agreements requiring contributions of $64.00 per week effective April 1, 1985, $68.00 per week effective April 1, 1986, and $72.00 per week effective April 1, 1987, a Unit Multiplier of $50.00 was credited for the 3 month period January to March 1987 followed by a Unit Multiplier of $60.00.

3. Effective June 1, 1990 for contribution rates $72.00 per week and higher, the Unit Multiplier is increased $1.50 for each $1.00 increase in the weekly contribution rate on or after that date, except that an increase in the Unit Multiplier will not be granted for the $2.00 increase in the contribution rate (dollars 85 and 86) in excess of $84.00.

These increases will apply to the calculation of Normal Retirement, Early Retirement, 25-And-Out Retirement, 30-And-Out Retirement, and Vested Benefits, but will not apply to Disability Retirement Benefits.

4. Effective for the period July 1, 2006 through July 31, 2008, Unit Multipliers will be equal to 2% of the amount of employer contributions required to be made on the participant's behalf.

5. For periods beginning August 1, 2008 and later, please refer to the attached Funding Improvement and Rehabilitation Plans.

B. Early Retirement Benefit - The participant's accrued benefit determined as of the "Early Retirement Pension beginning date" reduced by one-half of one percent (1/2 of 1%) for each month that the Early Retirement Date precedes age sixty (60).

C. Disability Retirement Benefit - The Disability Pension shall equal the accumulation of Disability Unit Multipliers determined in accordance with Appendix A of the Plan document for years of Credited Service determined as of the date of occurrence of total and permanent disability provided, however, that such Credited Service period shall include any Future Credited Service resulting from Employer Contributions required to be paid by an Employer for such Participant after the incurrence of total and permanent disability.

Upon reaching Normal Retirement Age, the Participant shall receive his appropriate Normal Retirement Benefit in lieu of any Disability Pension Benefits.\

III. CREDITED SERVICE

Credited Service shall mean the sum of Past Credited Service and Future Credited Service. Future Service is granted for contributory service after entry into the Pension Plan and shall mean the number of Years, Months, Weeks and Days of Service.

IV. ACCRUED BENEFIT

As of any specified date, the Accrued Benefit shall mean the benefit earned by a Participant as of such date.

V. VESTED BENEFITS

A Participant who is in active service and has contributions made on his or her behalf on or after January l, 1999 and who is hired prior to February 1, 2011, will be 100% vested in his accrued benefit upon completing three (3) Years of Participation. Participants hired after February 1, 2011 will be 100% vested in their accrued benefit upon completing five (5) Years of Participation since the Participant's last Break-in-Service Date.

A "Year of Participation" is earned on a Participant's behalf for at least five (5) months, or twenty-two (22) weeks, or one thousand (1,000) hours, during a calendar year.

If contributions are required on an hourly or daily basis, a Year of Participation means a Plan Year in which a Participant has one thousand (1,000) Hours of Service or one hundred (100) Days of Service. Each full year of Credited Service credited to a Participant as of January 1, 1976, pursuant to Section III above, shall be deemed a Year of Participation.

VI. PRE-RETIREMENT DEATH BENEFIT

A. The amount of the Pre-Retirement Qualified Survivor Benefit shall be the same as the amount of the survivor's benefit under the Qualified Joint and 100% Survivor Benefit assuming that the Participant had elected this benefit and retired on the day just before the day on which the Participant died. Such Qualified Survivor Benefit will be payable to the spouse as long as he or she lives.

B. The beneficiary or estate of a non-married Participant who is vested and dies prior to retirement on or after January 1, 1997, will be eligible for a Pre-retirement Survivor Benefit. The amount of the benefit will be the same as if the participant had retired on his Early Retirement Date, elected a Ten (10) Year Certain and Life Annuity and died.

C. The commencement of the benefit will be when the Participant would have attained his Early Retirement Date.

VII. RETIREMENT BENEFIT PAYMENTS

A. Level Monthly Pension - Life only with equal monthly payments during Participant's lifetime.

B. Qualified Joint and 50% Survivor is the standard form of benefit for married Participants receiving Normal, Early or Disability Pensions.

C. Qualified Joint and 75% Survivor is a benefit for married Participants receiving Normal, Early or Disability Pensions.

D. Qualified Joint and 100% Survivor is a benefit for married Participants receiving Normal, Early or Disability Pensions. A Restoration Benefit is available to a retire who had elected a Joint and Survivor Benefit on or after August 1, 1991, and whose Qualified Spouse predeceases the Participant. The Participant's monthly benefit amount shall be restored upon the date of the Qualified Spouse's death to the level pension benefit that the Participant would have received upon retirement without the election of the Qualified Joint and Survivor Benefit.

E. Ten Year Certain and Life Benefit is a level monthly pension paid for the lifetime of the retiree with the first one hundred twenty (120) monthly payments guaranteed.

VIII. SURVIVOR BENEFIT ACTUARIAL REDUCTION FACTORS

Effective for Participants who retire on or after April 1, 1999, there will be no actuarial reduction for the Joint and 50% Survivor Benefit and the Ten Year Certain Benefit. The actuarial reduction, will be applicable for the Joint and 75% or 100% Survivor Benefits.

IX. BURIAL BENEFIT

Effective October 1, 1998, the burial benefit for a retiree dying after that date, will be the greater of $1,000 or one monthly benefit payment (at the Straight Life Annuity Benefit level), to be paid to the person responsible for the payment of the retiree’s burial expenses.

X. SPECIAL BENEFIT

Certain “Special Benefit” minimums have been adopted and are based on achieving certain contribution levels and years of contributory service. The following is a brief description. Please refer to the Plan document for more details.

A. 25-And-Out Accrued Benefit.

B. Special 25-And-Out Benefit – ($1,500, $2,000, or $2,500)

C. 30-And-Out Accrued Benefit.

D. Special 30-And-Out Benefit ($2,000, $3,000, or $3,500).

XI. VOLUNTARY EMPLOYEE CONTRIBUTIONS

The Trustees adopted a voluntary employee contribution program which, under certain circumstances, allows a Participant to reach eligibility for the “Special Benefit” levels.

2008 FUNDING IMPROVEMENT PLAN
Adoption Date: May 21, 2008

I. INTRODUCTION

The Pension Protection Act of 2006 ("PPA") requires the Trustees of a multiemployer pension plan that has been certified by its actuary as being in Endangered Status to develop a Funding Improvement Plan. The purpose of the Funding Improvement Plan is to enable the plan to emerge from the Endangered Status by the end of the funding improvement period.

The Notice of Actuarial Certification, dated April 25, 2008, provided to all participants, contributing employers and union representatives, provided formal notification that the Western Pennsylvania Teamsters and Employers Pension Fund ("Pension Fund") is classified in the Endangered Status for the 2008 plan year. The Notice stated that the PPA obligates the Pension Fund Trustees to develop a Funding Improvement Plan which includes options providing contribution increases and/or reductions in future benefit accruals that can be reasonably forecasted to achieve the new funding benchmarks required by the PPA on or before the end of the funding improvement period in the 2020 plan year.

The implementation of this 2008 Funding Improvement Plan will coincide with amendments to the Pension Plan effective August 1, 2008, amending rules which generally lower future benefit accrual levels depending on the level of contribution increases negotiated ("Pension Changes"). The Pension Changes are designed in order that the Pension Fund can emerge from Endangered Status and avoid incurring an accumulated funding deficiency by the 2020 plan year.

Earlier this decade, the Pension Fund experienced three consecutive years in which investment earnings did not meet the 8% actuarial assumption. Even before enactment of the PPA, the Trustees took steps to improve the funding status of the Pension Fund. However, despite several recent years of better investment returns, and the implementation of a pre-PPA plan to limit the rate of future benefit accruals, the Pension Fund's 71.2% funding percentage for the 2008 plan year classified it in the Endangered Status according to the PPA standards.

The Pension Fund's 2008 Funding Improvement Plan was developed after a comprehensive examination by the Trustees of various alternatives designed to increase the funded percentage and continue meeting the minimum funding standards of ERISA and the PPA.

II. SCHEDULES OF CONTRIBUTIONS AND BENEFITS

The Trustees have agreed to amendments to the Pension Plan which protect accrued benefits earned prior to August 1, 2008, and which provide for necessary funding improvement measures through the adoption of changes to future employer contribution requirements and future benefit accrual terms. All Pension Changes implemented at this time apply solely to covered service and benefits earned on and after August 1, 2008. These amendments provide:

1. Protection Of Benefits Earned Prior To August 1, 2008.

1.1. The 2008 Funding Improvement Plan makes no changes to any benefits earned under the terms of the Pension Plan prior to August 1, 2008. The Unit Multipliers, monthly benefit options at retirement, and all other formulas used in computing monthly benefit amounts for service earned prior to August 1, 2008 are not affected by the Pension Changes provided by the 2008 Funding Improvement Plan.

1.2. Benefits being paid to participants who retired prior to August 1, 2008 are not affected by the Pension Changes.

2. Contribution Requirements.

2.1. Annual employer contribution percentage increases, on a compounded basis, determine the new Unit Multipliers applicable to service earned on and after August 1, 2008.

2.2. Employer contribution increases of at least six (6%) percent, compounded annually, are required for the highest Unit Multiplier available for service on and after August 1, 2008.

2.3. The schedules of contribution increases needed to determine Unit Multipliers for service earned on and after August 1, 2008 measure the required increase by comparing the highest weekly contribution rate existing at the end of the 2007 calendar year to the highest weekly contribution rate achieved by the end of the 2008 calendar year.

2.4. For years after 2008, the employer contribution increase needed to determine the Unit Multiplier is calculated by comparing the highest weekly contribution rate immediately before the anniversary date of the Collective Bargaining Agreement to the weekly contribution rate on that anniversary date.

3. Changes In Unit Multiplier Based Future Benefit Accruals.

3.1. Unit Multipliers applicable to service earned on and after August 1, 2008 will be determined on the basis of employer contribution increases occurring during the 2008 calendar year, and thereafter on the anniversary date of the Collective Bargaining Agreement. Unit Multipliers will range from one (1%) percent to four-tenths of one (0.40%) percent, as determined under the following schedules of contribution increases and benefits:

	Default Sched.						**Top Sched.**
Contribution Increase of:	0%	1%	2%	3%	4%	5%	6%
Unit Multiplier	0.4%	0.5%	0.6%	0.7%	0.8%	0.9%	1.0%

3.2 The above schedules of contribution increases and benefits will be applicable for the period beginning August 1, 2008 until the expiration of a Collective Bargaining Agreement or Participation Agreement.

3.3 The PPA requires annual updates to the above schedules of contribution increases and benefits if the funded status of the Pension Fund changes.

3.4. In the event the bargaining parties have agreed to pension contribution terms by renewing an expired collective bargaining agreement between January 1, 2008 and July 31, 2008 in reliance on an under-standing that the negotiated increase would be sufficient for the 1.00% Unit Multiplier, the Pension Fund shall apply the 1.00% Unit Multiplier for the period on and prior to January 1, 2010.

3.5. Pursuant to a request from a Bargaining Party for confirmation as to whether a current or proposed schedule of contribution increases qualifies for the 1.00% Unit Multiplier, the Pension Fund shall apply the 1.0% Unit Multiplier in any instance in which the Pension Fund Actuary certifies that the specific contribution increase schedule under consideration produces an equivalent or better funding improvement solution than the annual contribution increase standard stated herein in this Paragraph 3.

4. **Other Changes In Future Benefits**.

4.1. All benefits earned following August 1, 2008, including any portion of the Special 25-And-Out or 30-And-Out Benefits, are subject to less favorable Joint and Survivor and Ten Year Certain reduction factors. However, benefits earned prior to August 1, 2008 will be calculated under reduction factors (if any) in effect prior to August 1, 2008.

4.2. Normal Retirement Age will be increased from age 60 to age 62 for benefits earned after August 1, 2008 and such benefits are subject to less favorable early retirement reduction factors from age 62.

4.3. All participants continue to be eligible for the 25-And-Out Benefit (Accrued Benefit) and the 30-And-Out Benefit (Accrued Benefit) for service earned prior to August 1, 2008. Benefits for service on and after August 1, 2008 will be determined under the new Unit Multipliers and new early retirement reduction factors.

4.4. The pro-rata portion of one or more of the Special 25-And-Out Benefits ($1,500, $2,000 or $2,500) or Special 30-And-Out Benefits ($2,000, $3,000 or $3,500) will continue for any participant whose Collective Bargaining Agreement meets eligibility for the applicable Special Benefit by the end of the 2008 plan year. At retirement, a participant will be required to satisfy the years-of-service, age and the "no voluntary withdrawal" conditions of each applicable Special Benefit. The pro-rata portion of each applicable Special Benefit will be the fraction consisting of the contributory service earned prior to August 1, 2008 divided by the contributory service earned at retirement. Benefits for service on and after August 1, 2008 will be determined under the new Unit Multipliers and reduction factors.

4.5. Notwithstanding the above, the Special 25-And-Out Benefits ($1,500, $2,000 or $2,500) or Special 30-And-Out Benefits ($2,000, $3,000 or $3,500), will continue for any participant whose employer contributes at or above the $225 weekly level by the end the 2008 calendar year, without regard to the pro-rata provision set forth in Section 4.4. However, the new Joint and Survivor, Ten Year Certain and the early retirement reduction factors for retirement before age 62 will be applied for the portion of each applicable Special Benefit relating to service earned after August 1, 2008.

III. ANNUAL UPDATES

The PPA requires that the Pension Fund annually update the Funding Improvement Plan and the schedules of contribution rates and benefits. The PPA provides that the Funding Improvement Plan shall terminate in a year in which a pension plan is certified as being in Critical Status. Therefore, any plan year after 2008 may require that different default and alternative schedules be selected in that plan year to avoid imposition of a surcharge if the Pension Fund is certified as being in Critical Status. No surcharge applies if the schedule of contributions and benefits in place satisfies the applicable PPA standards in effect at that time.

The Trustees have designed the 2008 Funding Improvement Plan under reasonable actuarial assumptions which forecast that the Pension Fund will meet the PPA contribution and benefit standards for a Critical Status Rehabilitation Plan, if required.

The Pension Fund's progress toward achieving the PPA standards will be annually certified and reported to the participants, the contributing employers and the participating unions.

IV. MODIFICATIONS

The Trustees of the Pension Fund reserve the right to make any modifications to this Funding Improvement Plan that may be required pursuant to the PPA.

The 2008 Funding Improvement Plan, following approval by the Trustees of the Western Pennsylvania Teamsters and Employers Pension Fund on May 21, 2008, was adopted as of that date, and modified by the Trustees on May 27, 2008 and July 9, 2008, subject to the terms and conditions stated herein.

2019 UPDATE TO THE 2010 REHABILITATION PLAN

At the beginning of 2008, the Pension Fund was certified by its actuary to be in endangered status under the Pension Protection Act of 2006, and a funding improvement plan was adopted effective August 1, 2008. Later that year and into 2009, the global financial crisis caused the Pension Fund to suffer significant investment losses. The Pension Fund elected to retain certification as an endangered plan in 2009. In 2010, the Pension Fund was certified to be in critical status and the Trustees of the Pension Fund worked to replace the funding improvement plans with a rehabilitation plan including all the reasonable measures needed for the Pension Fund to emerge from critical status by the end of the rehabilitation period. The 2010 Rehabilitation Plan was adopted on November 23, 2010 and implemented for the 2011 plan year.

Annually, the Trustees review the status of the 2010 Rehabilitation Plan and consider whether all reasonable measures necessary to meet the goals of the Rehabilitation Plan have been taken and continue to be taken, and whether changes to contribution and benefit schedules are appropriate. In 2013, the Rehabilitation Plan was updated to add contribution and benefit schedules for Distressed Employers in order to permit the continued participation of certain large employers who operate under severe economic distress and require relief to enable the employer from shutting down and liquidating in bankruptcy.

Through 2016, the goal of the 2010 Rehabilitation Plan was to forestall insolvency and emerge from critical status at a later time. Based on their evaluation of the reasonableness of 6% annual contribution increases, future benefit accruals of 0.5%, increases in the normal retirement age, and elimination of certain adjustable benefits, the Trustees determined that no changes were warranted at that time.

In March, 2017, the Pension Fund's actuary certified that the Plan was projected to enter "insolvency" status in less than 15 years unless the Trustees considered new tools available under the Multiemployer Pension Reform Act of 2014 ("MPRA") amendments to the Internal Revenue Code and ERISA. During 2017, the Trustees announced their intention to develop a benefit suspension plan under MPRA and procedures set forth in Treasury Department Final Regulations published April 28, 2016 and Revenue Proceeding 2017-43. The purpose and goal of a MPRA benefit suspension plan is to avoid insolvency.

Based on advice and projections from its actuary, the Trustees reviewed the measures available under the Pension Protection Act and determined that all reasonable measures available under that law had been taken because most adjustable benefits had been reduced or eliminated, future benefit accruals had been reduced to 0.5% of contributions, the normal retirement age was increased to age 65, and employers were obligated to make substantial annual contribution increases. During 2017 – 2018, the Trustees embarked on a project of investigating the option of applying to the U.S. Treasury Department for permission to suspend benefits to no more than the extent necessary to avoid insolvency. The Trustees also evaluated industry trends, compensation levels, the need to encourage support of active participants and employers in maintaining the Plan, and the question of whether perpetual, substantial annual contribution increases were sustainable and, if not, what level would be sustainable and for what period.

In 2017, the Trustees commissioned an economic study to assist them in evaluating the question of whether continued 6% annual contribution increases under the 2010 Rehabilitation Plan were sustainable. The Trustees were aware that some employers not facing imminent economic distress had nevertheless voluntarily withdrawn. Upon investigation it was learned they were concerned over the Rehabilitation Plan's requirement of continuing 6% annual contribution increases and the fact that annual withdrawal liability payments are generally limited to 20 years at a fixed amount.

On September 5, 2018, the Trustees concluded that the 2010 Rehabilitation Plan's requirement that employers perpetually increase contribution rates by 6% annual was counterproductive and unsustainable. They determined that the 6% increase requirement tends to foster withdrawals and was therefore no longer a sustainable, or reasonable measure to forestall insolvency.

The 2018 Update to the Rehabilitation Plan lowered the required contribution rate under the Preferred Schedule to 3.5%, effective January 1, 2019, unless the provisions of a collective bargaining agreement specifically provided for stated dollar increases. The Trustees determined that no further changes would be reasonable and that the Pension Fund was making the scheduled progress that had been anticipated when the Original 2010 Rehabilitation Plan was adopted. In addition, the Trustees observed that most contributing employers face competition from competitors which do not provide defined benefit plans and incur significantly lower retirement costs. In many cases, in order to stay competitive, contributing employers have offset their increasing contribution cost by negotiating general wage offsets which reflect the increased cost of pension contributions. This has had a tendency to lessen participants' willingness to continue support for the Pension Fund.

On September 24, 2018, the Trustees filed an application under MPRA to reduce benefits, including benefits of retirees and survivors, by up to 30%, subject to certain statutory and other limitations. The U.S. Treasury Department approved the Pension Fund's proposed suspension of benefit amendment and, following a participant vote, Treasury authorized the Pension Fund to implement the Pension Fund's Suspension of Benefits Amendment to the Plan Document.

On August 1, 2019, the Pension Fund implemented a suspension of benefits as authorized under MPRA and, as a result, the Pension Fund was projected to avoid insolvency and eventually emerge from critical status

The following contains all provisions of the 2019 Update to the 2010 Rehabilitation. The objective of the Pension Fund's Rehabilitation Plan is to avoid insolvency and emerge from critical status at some point after the rehabilitation period.

The Rehabilitation Plan which is restated herein contains three Schedules ("Preferred", "Default" and "Distressed"). Upon the stated expiration date of a collective bargaining agreement or participation agreement, the Rehabilitation Plan and the PPA require that Bargaining Parties must select either the Preferred or Default Schedule. Participants who are active members of an employer who voluntarily withdraws under the circumstances set forth in Section E are subject to the Default Benefit Schedule. The Distressed Employer Schedule may only be selected upon a finding by the Trustees, in their sole discretion, that the employer meets all qualifications for the Distressed Employer Schedule.

All current contributing employers are presently subject to the Preferred Schedule or the Distressed Schedule, and those contribution increases are fully benefit bearing. As required by law, this Rehabilitation Plan allows employers and bargaining representatives to select a Default Schedule, which provides for increases which are not benefit bearing. No active employer is currently subject to contribution increases under the Default Schedule. All employers and Bargaining Parties who have selected, or otherwise agreed to follow the current Preferred Schedule, shall be deemed to continue having that selection applied unless notice of rescission of that Schedule, and selection of a different Schedule, is provided to the Pension Fund at least 30-days prior to the stated termination date of the collective bargaining agreement or participation agreement. In the event the Bargaining Parties cannot agree to selection of a Schedule within 180 days, the Schedule followed during the most recent collective bargaining agreement or participation agreement will be implemented according ERISA Section 305(e)(3)(C)(ii). Bargaining Parties who select a Rehabilitation Plan Schedule can rely on the contribution rates for the duration of their collective bargaining agreement, subject to a maximum term of five years.

A. Preferred Schedule

The Preferred Schedule requires that the Bargaining Parties provide for contribution increases of at least 3.5%, compounded annually, in pending, renewed or amended collective bargaining agreements and participation agreements. The Unit Multiplier percentage used for benefit accruals for service earned on and after February 1, 2011 is equal to 0.5% of contributions. Adjustable Benefits are retained, reduced or eliminated to a lesser degree under the Preferred Schedule than under the Default Schedule or the Distressed Employer Schedule, as described below. **ALL BENEFITS OF ACTIVE, OR TERMINATED INACTIVE PARTICIPANTS, AND ALL BENEFITS OF RETIRED PARTICIPANTS AND SURVIVORS, EARNED THROUGH DECEMBER 31, 2017, ARE REDUCED BY UP TO 30% SUBJECT TO THE PROVISIONS OF THE MPRA BENEFIT SUSPENSION AMENDMENT TO THE PENSION PLAN DOCUMENT. BENEFITS EARNED ON AND AFTER JANUARY 1, 2018 ARE NOT REDUCED UNDER THE MPRA BENEFIT SUSPENSION.**

A.1. Benefits Earned Prior to August 1, 2008

A.1.1. Aside from any benefits suspended under the MPRA Amendment, there is no change to accrued benefits earned prior to August 1, 2008 and payable under the straight life option at Normal Retirement Age 60. A participant can still retire at Early Retirement Age 55 with 15 years of Credited Service or at any age upon completion of 25 years of Future Credited Service. However, unless excepted as provided below, actuarial reductions will be applied for early retirement and for the selection of Joint & Survivor and Ten Year Certain options.

A.1.2. Aside from any benefits suspended under the MPRA Amendment, Participants who have attained eligibility for the 25-And-Out (Accrued), 30-And-Out (Accrued), Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits by February 1, 2011 can still retire at any time and can have the pre-August 1, 2008 benefit paid with no reduction for early retirement.

A.1.3. Aside from any benefits suspended under the MPRA Amendment, Participants who have not attained eligibility for the 25-And-Out (Accrued), 30-And-Out (Accrued), Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits by February 1, 2011, but later attain the necessary years of service, can still retire and can have the pre-August 1, 2008 benefit paid; however, an early retirement reduction applies if retirement is before age 55.

A.1.4. Aside from any benefits suspended under the MPRA Amendment, there is no change to the pre-August 1, 2008 portion of the standard early retirement benefit for participants who are eligible by February 1, 2011, based on having attained Age 55 and 15 years of Credited Service.

A.1.5. Aside from any benefits suspended under the MPRA Amendment, Participants who have attained eligibility for the 25-And-Out (Accrued), Early or Normal retirement by February 1, 2011 can retire with no change in the actuarial reductions for Joint & Survivor or Ten Year Certain options with respect to benefits earned prior to August 1, 2008.

A.2. Benefits Earned After August 1, 2008 but Prior to February 1, 2011 (*all benefits earned during this period are defined in the 2008 Funding Improvement Plan, have not been changed under this Rehabilitation Plan, and are summarized below*)

A.2.1. Aside from any benefits suspended under the MPRA Amendment, there is no additional change to benefits earned for service between August 1, 2008 and February 1, 2011 beyond that stated in the 2008 Funding Improvement Plan involving application of actuarial reductions for early retirement, Joint & Survivor and Ten Year Certain options.

A.2.2. Aside from any benefits suspended under the MPRA Amendment, there is no additional change to early retirement reductions (if any) for service earned between August 1, 2008 and February 1, 2011 beyond that stated in the 2008 Funding Improvement Plan involving application of early retirement reductions based on a Normal Retirement Age of 62. Vested participants with pre-August 1, 2008 service continue to be eligible to retire at Age 60.

A.2.3. Aside from any benefits suspended under the MPRA Amendment, there is no additional change to the 25-And-Out (Accrued), 30-And-Out (Accrued), and subsequent portions of the Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) benefits earned between August 1, 2008 and February 1, 2011 beyond that stated in the 2008 Funding Improvement Plan involving application of all reduction factors for early retirement, Joint & Survivor and Ten Year Certain options.

A.2.4. Aside from any benefits suspended under the MPRA Amendment, there is no additional change to the pro-rata treatment of the Special 25-And-Out ($1,500, $2,000 or $2,500) Benefits or the Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits earned between August 1, 2008 and February 1, 2011 beyond that described in the 2008 Funding Improvement Plan involving application of reduction factors for early retirement, Joint & Survivor and Ten Year Certain options.

A.2.5. Aside from any benefits suspended under the MPRA Amendment, there is no additional change to the continuation of the Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits, as described in the 2008 Funding Improvement Plan for any participant whose employer contributed at or above the $225 weekly level by the end of the 2008 Plan Year for benefits earned between August 1, 2008 and February 1, 2011 beyond that described in the 2008 Funding Improvement Plan involving application of reduction factors for early retirement, Joint & Survivor and Ten Year Certain options.

A.3. Benefits Earned After February 1, 2011

A.3.1. Aside from any benefits suspended under the MPRA Amendment, for service earned on or after February 1, 2011, the Unit Multiplier percentage is 0.5% of contributions, including contribution increases required under the Preferred Schedule (i.e. future contribution increases are benefit bearing).

A.3.2. Aside from any benefits suspended under the MPRA Amendment, early retirement, Joint & Survivor and Ten Year Certain reductions apply for all Accrued and Special benefits earned on or after February 1, 2011. Early retirement reductions are based on a Normal Retirement Age of 65. However, vested participants who entered the Pension Fund prior to August 1, 2008 or February 1, 2011 remain eligible to retire at Age 60 or Age 62, respectively.

A.3.3. Aside from any benefits suspended under the MPRA Amendment, Participants who enter the Pension Fund after February 1, 2011 become 100% vested after having 5 Years of Participation. Participants who have Credited Service between January 1, 1999 and January 31, 2011 retain the right to be 100% vested after 3 Years of Participation.

A.3.4. Aside from any benefits suspended under the MPRA Amendment, for all participants (other than "Top Tier Participants", as defined in Section A.3.4.a), accruals under the 25 Year $1,500/$2,000/$2,500 Monthly and the 30 year $2,000/$2,500/$3,000 Monthly Special Benefit levels are frozen at pro rata levels based on service as of December 31, 2017, should the participant ultimately achieve the service requirement, and continue to be subject to the early retirement, Joint & Survivor and Ten Year Certain reductions stated in A.3.2.

A.3.4.a. The Special 30-And-Out $3,500 Benefit at age 55 for a Top Tier Participant, is a limitation to the 30% MPRA benefit suspension. A Top Tier Participant is any participant whose employer contributed at or above the $225 weekly level by the end of the 2008 Plan Year, and who was active in preferred status as of January 1, 2018. Accruals for a Top Tier Participant continues under the Special 30-And-Out $3,500 Benefit at age 55 as a floor level limitation to the maximum 30% MPRA benefit suspension (subject to reduction for benefits earned on and after August 1, 2008 for early retirement and reduction for conversion to a form of annuity other than a Straight Life Annuity). The 30% MPRA benefit reduction of a Top Tier participant will not result in a benefit below a floor level. If the unit multiplier based accrued benefit after the 30% reduction is less than the amount accrued under the age 55 and 30 Year $3,500 Monthly Special Benefit level (the "floor level"), the reduction is limited to the benefits accrued under the age 55 and 30 Year $3,500 Monthly Special Benefit level through December 31, 2017. Accrual at the rate under this $3,500 Special Benefit level, if greater than the contribution based unit multiplier, continues into the future.

A.4. BENEFITS EARNED DURING ANY PERIOD OF TIME

A.4.1. Aside from any benefits suspended under the MPRA Amendment, there is no change in any earned benefit of participants retiring prior to February 1, 2011.

A.4.2. The burial benefit is eliminated for participants retiring after February 1, 2011.

A.4.3. Effective February 1, 2011, the disability benefit is eliminated except for disability retirees in pay status or participants who have been found to have a disability onset date prior to February 1, 2011, as determined by Social Security Administration. The amount of any disability benefit granted to a participant is not reduced under MPRA.

A.4.4. Aside from any benefits suspended under the MPRA Amendment, there is no change to the 10 Year Certain Pre-Retirement Survivor Benefit, subject to actuarial reduction for that portion earned after August 1, 2008.

A.5. CONTRIBUTION REQUIREMENTS

A.5.1. The Preferred Schedule requires that beginning with the anniversary of the collective bargaining or participation agreement in the 2019 calendar year, there shall be minimum annual contribution increases of 3.5%, compounded annually, beginning no later than the last day of the 2019 Plan Year, unless the collective bargaining or participation agreement in effect provides for specific, higher contribution dollar amount.

A.5.2. Collective bargaining agreements and participant agreements currently under the Preferred Schedule which provide that contributions shall follow the Rehabilitation Plan as updated, are subject to 3.5% annual contribution requirements.

B. Default Schedule

The Bargaining Parties may select this Default Schedule, which provides a frozen Unit Multiplier for future benefit accruals. The Default Schedule automatically applies to active participants of an employer who negotiates out of the Pension Fund as explained below in Section E.1. The Default Schedule contains a significantly greater elimination or reduction in Adjustable Benefits than the Preferred Schedule, as set forth below. **ALL BENEFITS OF ACTIVE, OR TERMINATED INACTIVE PARTICIPANTS, AND ALL BENEFITS OF RETIRED PARTICIPANTS AND SURVIVORS, EARNED THROUGH DECEMBER 31, 2017, ARE REDUCED BY UP TO 30% SUBJECT TO THE PROVISIONS OF THE MPRA BENEFIT SUSPENSION AMENDMENT TO THE PENSION PLAN DOCUMENT. BENEFITS EARNED ON AND AFTER JANUARY 1, 2018 ARE NOT REDUCED UNDER THE MPRA BENEFIT SUSPENSION.**

If the Default Schedule is selected, the Pension Fund will not accept any subsequent collective bargaining agreements covering that bargaining unit which selects the Preferred Schedule, except as determined by the Board of Trustees, in their sole discretion.

B.1. Benefits

B.1.1. Aside from any benefits suspended under the MPRA Amendment, the Unit Multiplier percentage for benefits earned after selection or imposition of a Default

B.1.8. The 10 Year Certain Pre-Retirement Survivor Benefit is eliminated.

B.2. Contributions

B.2.1. Contribution increases of eight (8%) percent, compounded annually are required.

C. Benefits Earned Prior to Selection or Imposition of the Preferred or Default Schedule

C.1. Aside from any benefits suspended under the MPRA Amendment, Participants who are neither covered under a Preferred Schedule nor the Default Schedule earn a Unit Multiplier percentage accrual which is one-half the Unit Multiplier percentage applicable as of January 31, 2011. Participants retiring prior to their group's selection of a PPA Schedule, except for "Inactive Vested Participants" (as defined in this Rehabilitation Plan Update), will lose those Adjustable Benefits as set forth in the Preferred Schedule.

D. Distressed Employer Schedule

The Trustees, in their sole discretion, may accept a collective bargaining agreement with contribution rates not in compliance with either the Preferred or Default Schedules under circumstances including, but not limited to, the situation where a large employer's financial condition has deteriorated and its creditors compel it to reorganize its ownership interests and labor obligations as a condition of forbearing default. On a case by case basis, the Trustees, in their sole discretion, may accept non-conforming contributions and grant corresponding reduced benefits where it is determined that rejecting the collective bargaining agreement and assessing withdrawal liability is not in the best interest of the Pension Fund. The specific qualifications for the Distressed Employer Schedule are set forth below. **ALL BENEFITS OF ACTIVE, OR TERMINATED INACTIVE PARTICIPANTS, AND ALL BENEFITS OF RETIRED PARTICIPANTS AND SURVIVORS, EARNED THROUGH DECEMBER 31, 2017, ARE REDUCED BY UP TO 30% SUBJECT TO THE PROVISIONS OF THE MPRA BENEFIT SUSPENSION AMENDMENT TO THE PENSION PLAN DOCUMENT. BENEFITS EARNED ON AND AFTER**

JANUARY 1, 2018 ARE NOT REDUCED UNDER THE MPRA BENEFIT SUSPENSION.

D.1. Qualifications for the Distressed Employer Schedule

D.1.1. The employer, its lenders and the union have agreed to a plan for restructuring of interests and obligations which includes reduced wages, forgiveness of debt, and modification of collective bargaining agreement pension contribution obligation provisions;

D.1.2. the employer is a large employer who has or will be contributing at least 1% of the total Pension Fund's contributions;

D.1.3. the employer submits to a review of its financial condition and operations by the Fund Office and outside experts and consultants, and agrees to reimburse the Fund for all fees and expenses incurred by the Fund for this review (including, but not limited to, reimbursement to the Fund for the time devoted by the Fund Office to any such review, with this reimbursement to be made at market rates for comparable services performed by the Fund Office);

D.1.4. the employer has previously incurred a temporary termination of its participation under a Rehabilitation Plan Schedule provided by the Fund due to an inability to remain current in its contribution obligations, and the employer was in temporary termination status immediately prior to its request for re-entry as a distressed employer; and,

D.1.5. on the basis of this financial and operational review, it appears that the employer is not able to contribute to the Fund at a higher rate than is indicated in the collective bargaining agreement proposed for acceptance under the Distressed Employer Schedule, and that acceptance of the proposed re-entry is in the best interest of the Fund under all the circumstances and advances the goals of this Rehabilitation Plan.

D.2. Contribution and Withdrawal Liability Ramifications

D.2.1. After acceptance of Distressed Employer Status, future collective bargaining agreements must provide contribution rate increases of at least 8.00% annually. Alternatively, subject to the approval of the Trustees, the required 8.00% increase in the annual contribution rate, or any portion thereof, may be satisfied through a reduction of the 0.5% accrual rate.

D.2.2. In recognition of the reduced funding improvement resulting from a distressed employer's gap in contributions and the Fund's acceptance of reduced contributions under the Distressed Employer Schedule, adjustments to the distressed employer's potential withdrawal liability will use contribution rates, including any inputted increases, as if the employer's collective bargaining agreement prior to the reduced contributions had complied with Preferred Schedule. The contribution base units shall be the greater of the actual contribution base units while participating in the Distressed Employer Schedule or an average of the contribution base units during the three years immediately before the year in which contributions fell below an established PPA contribution schedule. With respect to any gap in contributions due to a temporary termination or cessation of contributions, the employer's contributions shall be imputed for any such gap period solely for the purpose of calculating withdrawal liability.

E. Inactive Vested Participants

Aside from any benefits suspended under the MPRA Amendment, Inactive Vested Participants who never had covered service under the Rehabilitation Plan Preferred Schedule shall be covered under the terms of the Default Schedule. However, if prior to the commencement of benefits, an Inactive Vested Participant returns to covered service (except for service covered under a Default Schedule or a Distressed Employer Schedule) and earns one year (52 weeks) of Credited Service under this Fund (or a Fund having a reciprocal agreement with this Fund), Adjustable Benefits will be restored to the level provided under the Preferred Schedule. Once a participant becomes covered under either the Preferred or Default Schedule, the Schedule applicable at the time the participant leaves active service shall govern the determination of that individual's benefits.

E.1. Continuation of Work on Non-Contributory Basis

If a group decertifies, or as the result of labor negotiations terminates contributing employer status for continuing work for which contributions had previously been required, or the Trustees terminate a working group's participation, a participant whose last covered service in the Pension Fund is with the employer whose contributing employer status is terminated shall have adjustable benefits determined as provided under the Default Schedule in effect at the time of the termination. The Trustees, in their sole discretion, may permit participants who are under the Preferred Schedule to retire under the Preferred Schedule for a brief period of time after the termination of contributing employer status, without application of the Default Schedule's loss of adjustable benefits.

E.2. Termination of Work in Connection with Complete Shutdown

The Rehabilitation Plan provides that benefits under the Schedule applicable at the time the participant leaves active service shall govern the determination of that individual's adjustable benefits. If the Trustees, in their sole discretion, determine that an employer has discontinued operations, and thus terminated its contributing employer status, participants who have their employment terminated, retain or lose adjustable benefits as determined under the Schedule applicable to their group immediately prior to the discontinuance of operations.

E.3. Employer Reorganization and Successor Employer

In determining whether a participant has continued employment with an Employer whose contributing employer status has terminated, the Trustees may, in their sole discretion, determine that work for a reorganized employer, or an employer entity which is created as the result of transactions entailed in a reorganization, results in the loss of adjustable benefits as provided under the Default Schedule.

F. REHABILITATION PLAN SURCHARGES

The PPA provides that contribution surcharges may be assessed after a plan provides notice to the employer that surcharges are applicable. If the Trustees determine that a collective bargaining agreement has not been extended or renewed in compliance with the 2008 Funding Improvement Plan or the Rehabilitation Plan, the Trustees reserve the right to impose a PPA contribution surcharge of 5% during the initial critical status year (2010) and 10% thereafter.

G. ANNUAL UPDATES TO REHABILITATION PLAN

The PPA requires that the Pension Fund annually update the Rehabilitation Plan Schedules to reflect the experience of the Pension Fund and progress in meeting the objectives of the 2010 Rehabilitation Plan and annual updates. In view of the factors summarized in their MPRA Application of September 24, 2018, and in light of their implementation of MPRA benefit suspensions on August 1, 2019, the Trustees continue to believe that all reasonable measures have and continue to be taken to avoid insolvency. As the result of the approval and implementation of the suspension of benefits under MRPA, the Pension Fund was able to improve from critical and declining status to critical status for 2020, and is projected to avoid insolvency and to emerge from critical status at a later time. If not for the implementation of the Pension Fund’s suspension of benefits under MPRA, the Pension Fund would not have been able to project the avoidance of insolvency.

On an annual basis during the period of the benefit suspension, the Trustees will review all factors taken into account in determining whether the Pension Fund continues taking all reasonable measures to avoid insolvency and, based upon studies and projections of its actuary, will determine whether the Pension Fund would not be projected to avoid insolvency if no suspension of benefits were applied under the Plan.

If a future Annual Update to the Rehabilitation Plan requires a greater contribution increase, Bargaining Parties who have relied upon or who are deemed to be in compliance with any PPA schedule of contributions may rely on those contribution requirements for the duration of their collective bargaining agreement, subject to a maximum term of five years. Notices of any changes to these Rehabilitation Plan Schedules will be provided promptly upon modification.

H. MODIFICATIONS

The Trustees of the Pension Fund reserve the right to make any modification to this Rehabilitation Plan that may be required. The Trustees have the power, authority, and discretion to amend, construe and apply the provisions of the Rehabilitation Plan and Schedules.

ADOPTION OF SUSPENSION PLAN IN ACCORDANCE WITH THE MULTIEMPLOYER PENSION REFORM ACT OF 2014

The Multiemployer Pension Reform Act of 2014 ("MPRA") amended the Internal Revenue Code, 26 U.S.C. Section 432(e)(9) and Section 305(e)(9) of the Employee Retirement Income Security Act ("ERISA"), 29 U.S.C. Section 1085(e)(9), and authorizes any multiemployer pension fund which has been certified by its actuary to face insolvency in fifteen years or less to file an "Application for Approval of Pension Suspension of Benefits" (herein sometimes referred to as the "Proposed Benefit Reduction") with the Secretary of Treasury of the United States Treasury Department proposing amending the Plan to suspend benefits in order to avoid insolvency.

The Western Pennsylvania Teamsters and Employers Pension Fund (the "Plan" or "Pension Fund") was eligible to apply for approval of this proposed benefit reduction because it has been certified by its actuary to be in "Critical and Declining Status", meaning that based on the Plan actuary's forecasts and assumptions, it would likely become insolvent in less than fifteen years. In order to avoid insolvency and to ensure continuation of the Plan for a prolonged period, the Board of Trustees has developed this proposed benefit reduction which is designed to avoid insolvency by reducing benefits as of a proposed effective date of August 1, 2019. Since the proposal involves a permanent suspension, subject to limitations described in further detail herein, this application refers to the benefit suspension as the proposed benefit reduction.

Internal Revenue Code Section 432(e)(9)(G) requires that the Secretary of Treasury shall approve an application for suspension of benefits upon finding that a plan is eligible under MPRA, and that it has satisfied the criteria set forth in Code Section 432(e)(9)(C), (D),(E) and (F). Interested parties may review the entire application on the Treasury Department's website www.treasury.gov/services/Pages/Benefit-Suspensions.aspx and can also file comments from links appearing on that website. The Secretary of Treasury's decision whether to approve the application is required within 225 days. Notice of an application to suspend benefits which has been approved by the Secretary of Treasury must be issued to participants, together with ballots for voting to approve or reject the proposed benefit reduction.

The application was submitted by the Board of Trustees of the Western Pennsylvania Teamsters and Employers Pension Fund pursuant to the Department of Treasury Final Regulations, 26 C.F.R. 1.432.(e)(9)-1, published April 28, 2016, and Rev. Proc. 2017-43. The application proposes that this benefit suspension plan becomes effective August 1, 2019. The application was approved by the Department of Treasury and the results of the required ballot and voting process confirmed that the suspension could take place.

Terms of the Plan's Benefit Suspension

(1) The effective date of the proposed suspension was August 1, 2019.

(2) The suspension is permanent.

(3) The proposed suspension calls for a 30% reduction in benefits accrued through December 31, 2017, but provides a different treatment of two groups or categories of participants and beneficiaries (other than as a result of application of the age-based, the PBGC guarantee-based, and the disability-based limitations of Section 432(e)(9)(D)(i), (ii) and (iii) ("the individual limitations").

(A) The suspension is a 30% reduction in benefits accrued through December 31, 2017 for the largest group, which is comprised of retirees and beneficiaries in pay status as of January 1, 2018, participants who are not in active covered employment and beneficiaries not yet in pay status, and all active participants who are not covered at the "Top Tier" contribution level as of January 1, 2018 (as described below).

(B) The application proposes a 30% reduction in benefits accrued through December 31, 2017 for active participants in covered service as of January 1, 2018 at the Top Tier contribution level or higher, subject to the following limitation. The 30% benefit reduction of a Top Tier participant will not result in a benefit below a floor level. If the benefit after the 30% reduction is less than the amount accrued under the age 55 and 30 year $3,500 monthly Special Benefit level (the "floor level"), the reduction is limited to the benefits accrued under the age 55 and 30 year $3,500 monthly Special Benefit level through December 31, 2017. Accrual at the rate under this $3,500 Special Benefit level, if greater than the contribution based unit multiplier continues into the future. (Notwithstanding this limitation, the portion of this benefit earned on and after August 1, 2008 will continue to be subject to reduction for early retirement and reduction for conversion to a form of annuity other than a Straight Life Annuity).

(C) Accruals under the 25 year $1,500/$2,000/$2,500 Monthly and the 30 year $2,000/$2,500/$3,000 Monthly Special Benefit levels are frozen at pro- rata levels based on service as of December 31, 2017.

Definition of the Top Tier contribution level group and Contribution Based Unit Multipliers

The "Top Tier" contribution level group or category was created under the Pension Fund's 2008 Funding Improvement Plan and defined as participants covered by employers who reached a contribution rate of $225 per week or higher by December 31, 2008 and who increased contribution rates as required under the highest or preferred contribution structure through the Pension Fund's 2010 Rehabilitation Plan. Since August 1, 2008, only the Top Tier groups have continued to accrue benefits under the greater of the contribution-based unit multiplier accrual or under a Special Benefit Level accrual. The Top Tier contribution level as of January 1, 2018 is $380 per week or higher.

The "Contribution Based Unit Multiplier" benefit is a monthly amount to be paid at normal retirement age, which is determined for annual periods during which the participant is in active covered service with an employer contributing at a defined contribution rate. Prior to 1982, unit multiplier increases applied to past credited service. In 1982, unit multiplier increases were no longer applied for past credited service, but rather applied prospectively for service earned after the date a change in contribution rates was provided. Between 1991 and July 1, 2006, unit multipliers were determined under a 3 for 2 formula applied separately on increased contributions, which set the unit multiplier in proportion to annual contribution rate increases. Beginning on July 1, 2006, a "percentage of contributions" method was adopted for setting unit multipliers prospectively. Service earned on and after each prospective contribution-based unit multiplier increase is added to the accrual earned prior to that increase.

As part of the suspension process, the Trustees had determined that the different treatment for Top Tier participants involving preserving the $3,500 Special Benefit was needed to maintain their support for continued participation in the Plan. The Trustees recognized that this group's continued support is crucial to survival of the Plan. The weighted average contribution rate of all Top Tier groups as of January 1, 2018 was $524.62, compared to $128.16 for all other groups. The Top Tier is primarily populated by participants employed by United Parcel Service ("UPS"), the Plan's largest contributing employer who pays at the highest contribution rate. At the time of the application, the UPS group accounted for 1,117 active participants and approximately $31 million in contributions.

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
EIN: 25-6029946
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
N/A	N/A			
		Short-Term Investments		
Shares				
519,595		BNY MELLON CASH RESERVE	$ 519,595	$ 519,595
10,774,834		CASH ON DEPOSIT-CUSTODIAN	10,774,834	10,774,834
36,572,910		EB TEMPORARY INVESTMENT FUND	36,572,910	36,572,910
76,719		EUR (EURO)	86,207	81,878
33,805		GBP (GREAT BRITISH POUNDS)	43,681	40,664
3,887,000		U.S. TREASURY BILL, due 1/19/2023	3,840,993	3,840,993
4,065,000		U.S. TREASURY BILL, due 1/5/2023	4,030,615	4,030,615
3,525,000		U.S. TREASURY BILL, due 2/2/2023	3,491,317	3,491,317
10,991,000		U.S. TREASURY BILL, due 2/23/2023	10,818,864	10,818,864
5,000,000		U.S. TREASURY BILL, due 3/2/2023	4,947,406	4,947,406
8,788,000		U.S. TREASURY BILL, due 3/23/2023	8,644,968	8,644,968
630,000		U.S. TREASURY BILL, due 3/30/2023	623,262	623,262
85,000		U.S. TREASURY BILL, due 4/20/2023	83,200	83,200
9,575,000		U.S. TREASURY BILL, due 4/20/2023	9,389,991	9,389,991
2,843,000		U.S. TREASURY BILL, due 5/18/2023	2,780,929	2,780,929
8,233,000		U.S. TREASURY BILL, due 6/15/2023	8,027,957	8,027,957
		Total Short-Term Investments	104,676,729	104,669,383
		Mortgage/Asset-Backed Securities		
Shares				
2,387,500		FHLMC POOL #8C-0297,VAR RT, due 7/01/2052	2,367,262	2,284,503
234,696		FHLMC POOL #QD-1484, 2.500%,due 11/01/205	210,688	200,745
290,075		FHLMC POOL #QD-7089, 3.500%, due 2/01/2052	277,892	264,365
198,513		FHLMC POOL #QE-4587, 4.000%, due 6/01/2052	198,274	186,530
1,792,092		FHLMC POOL #QE-9573, 4.000%, due 9/01/2052	1,756,810	1,683,850
3,981,113		FHLMC POOL #RA-3046, 2.000%, due 7/01/2050	3,471,655	3,270,723
2,873,816		FHLMC POOL #RA-3726, 2.000%, due 10/01/2050	2,510,099	2,350,581
2,379,427		FHLMC POOL #RA-5576, 2.500%, due 7/01/2051	2,147,061	2,037,337
1,737,783		FHLMC POOL #SC-0065, 3.500%, due 8/01/2040	1,683,749	1,624,758
231,232		FHLMC POOL #SD-1193, 3.500%, due 7/01/2051	223,347	212,674

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
N/A	N/A			
		3,452,963 FHLMC POOL #SD-1212, 3.500%, due 6/01/2049	$ 3,358,546	$ 3,194,992
		242,641 FHLMC POOL #SD-1212, 3.500%, due 6/01/2049	239,535	224,513
		2,796,854 FHLMC POOL #SD-1393, 3.500%, due 6/01/2052	2,703,335	2,545,221
		2,911,628 FHLMC POOL #SD-1512, 3.000%, due 11/01/2047	2,759,677	2,613,390
		1,744,544 FHLMC POOL #SD-8238, 4.500%, due 8/01/2052	1,752,722	1,681,078
		240,356 FHLMC POOL #ZS-4742, 3.000%, due 11/01/2047	229,468	214,335
		1,695,573 FHLMC POOL #ZT-1704, 4.500%, due 1/01/2049	1,729,749	1,674,192
		3,392,569 FNMA POOL #0BK9507, 4.000%, due 10/01/2048	3,384,088	3,238,852
		234,870 FNMA POOL #0BK9507, 4.000%, due 10/01/2048	238,534	224,228
		277,141 FNMA POOL #0BW3435, 4.000%, due 6/01/2052	273,899	260,302
		263,286 FNMA POOL #0CA7386, 3.000%, due 10/01/2050	248,312	232,308
		3,095,958 FNMA POOL #0CA8867, 3.000%,due 2/01/2051	2,948,416	2,785,928
		3,192,303 FNMA POOL #0CB0470, 2.500%, due 5/01/2041	2,953,878	2,812,132
		3,932,317 FNMA POOL #0CB1113, 2.000%, due 7/01/2051	3,420,501	3,213,214
		3,573,535 FNMA POOL #0CB2066, 3.000%, due 11/01/2051	3,353,539	3,143,711
		306,958 FNMA POOL #0CB2066, 3.000%, due 11/01/2051	286,238	270,037
		238,389 FNMA POOL #0FM1923, 3.500%, due 1/01/2046	230,713	220,863
		1,922,897 FNMA POOL #0FM2500, 2.500%, due 3/01/2035	1,839,071	1,772,142
		213,930 FNMA POOL #0FM8331, 4.000%, due 6/01/2048	212,668	204,731
		236,371 FNMA POOL #0FS0630, 3.000%, due 2/01/2052	217,272	208,874
		2,367,872 FNMA POOL #0FS1480, 2.500%, due 11/01/2051	2,138,854	2,019,747
		240,956 FNMA POOL #0FS1666, 3.500%, due 5/01/2052	233,197	222,475
		3,010,016 FNMA POOL #0FS1999, 2.500%, due 8/01/2035	2,892,438	2,765,182

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DECEMBER 31, 2022

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
		259,094 FNMA POOL #0FS2110, 3.000%, due 9/01/2051	$ 240,543	$ 231,065
		3,340,703 FNMA POOL #0FS2156, 2.000%, due 7/01/2035	3,125,646	2,983,849
		219,803 FNMA POOL #0FS2240, 4.000%, due 6/01/2042	219,869	209,028
		2,411,877 FNMA POOL #0FS2567, 3.000%, due 4/01/2048	2,305,604	2,182,411
		3,766,619 FNMA POOL #0FS2693, 2.500%, due 10/01/2050	3,443,514	3,264,227
		3,219,855 FNMA POOL #0FS2748, 2.500%, due 1/01/2052	2,928,056	2,749,949
		1,770,956 FNMA POOL #0FS2792, 5.000%, due 9/01/2052	1,814,123	1,769,167
		213,477 FNMA POOL #0MA1505, 3.000%, due 7/01/2043	200,967	192,033
		220,798 FNMA POOL #0MA3243, 3.500%, due 1/01/2038	218,943	211,361
		340,550 FNMA POOL #0MA4158, 2.000%, due 10/01/2050	308,730	279,683
		240,913 FNMA POOL #0MA4600, 3.500%, due 3/01/2052	233,734	219,197
		289,583 FNMA POOL #0MA4656, 4.500%, due 6/01/2052	289,236	279,057
		238,125 FNMA POOL #0MA4709, 5.000%, due 7/01/2052	242,069	234,979
		2,000,000 GNMA GTD REMIC P/T 22-144 M, 2.500%, due 9/16/2063	1,660,313	1,456,160
		Total Mortage/Asset-Backed Securities	69,722,833	66,120,679
		Government Bonds		
		Shares		
		4,033,000 HYDRO-QUEBEC, 8.050%, due 7/07/2024	4,301,920	4,217,308
		200,000 MEXICO GOVERNMENT INTERNATIONAL, 3.771%, due 5/24/2061	136,880	126,106
		1,240,000 U.S. TREASURY BOND, 1.375%, due 11/15/2040	870,180	812,250
		1,135,000 U.S. TREASURY BOND, 1.875%, due 2/15/2041	869,073	808,063
		1,065,000 U.S. TREASURY BOND, 2.250%, due 5/15/2041	868,807	806,322
		735,000 U.S. TREASURY BOND, 1.750%, due 8/15/2041	546,312	506,716

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A	930,000	U.S. TREASURY BOND, 1.875%, due 11/15/2051	$ 671,525	$ 594,986
		110,000	U.S. TREASURY BOND, 2.375%, due 2/15/2042	87,016	84,588
		2,190,000	U.S. TREASURY BOND, 2.875%, due 5/15/2052	1,867,535	1,771,163
		260,000	U.S. TREASURY BOND, 3.000%, due 8/15/2052	217,232	216,206
		1,785,000	U.S. TREASURY NOTE, 0.750%, due 3/31/2026	1,635,587	1,601,759
		1,775,000	U.S. TREASURY NOTE, 0.375%, due 4/15/2024	1,694,242	1,680,288
		620,000	U.S. TREASURY NOTE, 1.375%, due 11/15/2031	535,665	506,414
		1,065,000	U.S. TREASURY NOTE, 0.500%, due 11/30/2023	1,028,629	1,024,646
		545,000	U.S. TREASURY NOTE, 2.750%, due 5/31/2029	533,304	507,510
		19,070,000	U.S. TREASURY NOTE, 0.750%, due 3/31/2026	17,397,698	17,112,274
		16,200,000	U.S. TREASURY NOTE, 0.375%, due 4/15/2024	15,437,352	15,335,568
		6,820,000	U.S. TREASURY NOTE, 1.375%, due 11/15/2031	5,876,131	5,570,576
		10,650,000	U.S. TREASURY NOTE, 0.500%, due 11/30/2023	10,281,012	10,246,472
		6,170,000	U.S. TREASURY NOTE, 2.750%, due 5/31/2029	5,997,576	5,745,566
		960,000	U.S. TREASURY NOTE, 0.250%, due 7/31/2025	875,888	866,966
		960,000	U.S. TREASURY NOTE, 0.250%, due 8/31/2025	873,450	864,115
		965,000	U.S. TREASURY NOTE, 0.250%, due 10/31/2025	874,004	863,752
		965,000	U.S. TREASURY NOTE, 0.375%, due 11/30/2025	875,398	864,013
		965,000	U.S. TREASURY NOTE, 0.375%, due 12/31/2025	873,400	863,299
		970,000	U.S. TREASURY NOTE, 0.375%, due 1/31/2026	875,804	863,872
		615,000	U.S. TREASURY NOTE, 1.250%, due 6/30/2028	549,680	532,818
		980,000	U.S. TREASURY NOTE, 1.250%, due 9/30/2028	871,932	843,486
		975,000	U.S. TREASURY NOTE, 1.375%, due 10/31/2028	873,082	843,414

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		945,000	U.S. TREASURY NOTE, 1.125%, due 10/31/2026	$ 842,194	$ 846,370
		970,000	U.S. TREASURY NOTE, 1.500%, due 11/30/2028	874,099	844,201
		530,000	U.S. TREASURY NOTE, 0.750%, due 12/31/2023	511,740	509,569
		890,000	U.S. TREASURY NOTE, 2.625%, due 4/15/2025	872,339	857,186
		890,000	U.S. TREASURY NOTE, 2.750%, due 5/15/2025	874,668	858,850
		885,000	U.S. TREASURY NOTE, 2.875%, due 6/15/2025	872,278	856,034
		855,000	U.S. TREASURY NOTE, 3.000%, due 7/15/2025	845,381	828,786
		2,210,000	U.S. TREASURY NOTE, 4.125%, due 11/15/2032	2,304,432	2,263,526
		3,325,000	U.S. TREASURY NOTE, 3.875%, due 11/30/2027	3,339,952	3,312,265
		3,105,000	U.S. TREASURY NOTE, 2.750%, due 2/15/2024	3,078,448	3,038,522
		650,000	U.S. TREASURY NOTE, 2.375%, due 8/15/2024	638,069	627,400
		1,316,000	U.S. TREASURY NOTE, 2.750%, due 11/15/2023	1,306,906	1,293,589
		2,748,000	U.S. TREASURY NOTE, 2.500%, due 5/15/2024	2,709,902	2,668,253
		8,779,000	U.S. TREASURY NOTE, 0.125%, due 10/15/2023	8,468,649	8,469,365
		2,303,000	U.S. TREASURY NOTE, 0.125%, due 12/15/2023	2,209,538	2,206,113
		6,273,000	U.S. TREASURY NOTE, 0.125%, due 1/15/2024	5,999,781	5,982,623
		13,350,000	U.S. TREASURY NOTE, 0.375%, due 9/15/2024	12,460,605	12,449,409
		12,000,000	U.S. TREASURY NT PRIN STRIP, 0.000%, due 8/15/2024	11,129,160	11,155,080
			Total Government Bonds	137,734,454	135,747,657
			Corporate Bonds		
		Shares			
		1,356,000	3M CO, 3.250%, due 2/14/2024	1,350,088	1,331,145
		310,000	ABBVIE INC, 4.875%,due 11/14/2048	300,130	284,456
		2,766,000	ABBVIE INC, 3.850%, due 6/15/2024	2,761,685	2,721,301
		100,000	ABBVIE INC, 3.600%, due 5/14/2025	98,626	96,992

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
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DECEMBER 31, 2022

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
		1,360,000 AERCAP IRELAND CAPITAL DAC / A, 3.150%, due 2/15/2024	$ 1,321,512	$ 1,315,079
		175,000 AERCAP IRELAND CAPITAL DAC / A, 3.000%, due 10/29/2028	151,340	146,909
		520,000 AIR LEASE CORP, 2.875%, due 1/15/2026	483,272	481,582
		430,000 ALABAMA POWER CO, 3.000%, due 3/15/2052	321,201	287,485
		255,000 ALBEMARLE CORP, 5.650%, due 6/01/2052	255,329	233,391
		325,000 ALEXANDRIA REAL ESTATE EQUITIES, 3.550%, due 3/15/2052	250,978	231,722
		475,000 ALIBABA GROUP HOLDING LTD, 2.125%, due 2/09/2031	395,898	379,402
		740,000 ALLY FINANCIAL INC, 4.625%, due 3/30/2025	744,632	723,861
		320,000 ALLY FINANCIAL INC, 3.875%, due 5/21/2024	318,330	311,603
		225,000 ALTRIA GROUP INC, 3.700%, due 2/04/2051	148,397	141,941
		830,000 AMAZON.COM INC, 4.800%, due 12/05/2034	890,092	830,955
		420,000 AMAZON.COM INC, 4.700%, due 12/01/2032	419,899	417,148
		350,000 AMERICAN CREDIT ACCEPT 4 C 144A, 7.860%, due 2/15/2029	349,933	354,617
		1,722,000 AMERICAN HONDA FINANCE CORP, 3.550%, due 1/12/2024	1,720,244	1,698,874
		2,588,000 AMERICAN HONDA FINANCE CORP, 0.550%, due 7/12/2024	2,444,651	2,417,347
		230,000 AMERICAN INTERNATIONAL GROUP I, 4.750%, due 4/01/2048	221,354	206,545
		261,000 AMERICREDIT AUTOMOBILE REC 1 C, 0.890%, due 10/19/2026	236,531	240,235
		70,000 AMERICREDIT AUTOMOBILE REC 3 C, 1.410%, due 8/18/2027	64,520	63,071
		1,047,000 AMGEN INC, 2.250%, due 8/19/2023	1,035,671	1,029,054
		315,000 AMPHENOL CORP, 2.800%, due 2/15/2030	279,824	269,640
		1,495,000 ANHEUSER-BUSCH COS LLC / ANHEU, 4.900%, due 2/01/2046	1,450,359	1,370,227
		1,700,000 ANHEUSER-BUSCH INBEV WORLDWIDE, 4.750%, due 1/23/2029	1,747,600	1,681,929
		150,000 ANHEUSER-BUSCH INBEV WORLDWIDE, 4.750%, due 1/23/2029	153,102	148,406
		2,965,000 APPLE INC, 1.650%, due 2/08/2031	2,508,864	2,392,459

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2022

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
		235,000	APPLE INC, 3.000%, due 2/09/2024	$ 233,928	$ 230,371
		430,000	APTIV PLC, 3.100%, due 12/01/2051	275,712	256,370
		350,000	ARCELORMITTAL SA, 6.550%, due 11/29/2027	349,678	351,729
		320,000	ARES CAPITAL CORP, 3.200%, due 11/15/2031	250,720	235,613
		125,000	ARES CAPITAL CORP, 3.875%, due 1/15/2026	118,721	114,688
		2,718,000	ASSURED GUARANTY US HOLDINGS I, 5.000%, due 7/01/2024	2,767,739	2,714,711
		2,200,000	AT&T INC, 4.350%, due 3/01/2029	2,172,544	2,100,582
		315,000	AT&T INC, 4.500%, due 5/15/2035	301,206	286,842
		1,365,000	AT&T INC, 3.800%, due 12/01/2057	1,048,211	949,248
		220,000	AT&T INC, 4.350%, due 3/01/2029	216,979	210,059
		680,000	AUTONATION INC, 4.500%, due 10/01/2025	680,170	661,898
		135,000	AVIS BUDGET RENTAL C 1A A 144A, 1.380%, due 8/20/2027	118,463	117,673
		500,000	AVIS BUDGET RENTAL C 2A B 144A, 2.960%, due 2/20/2027	444,219	449,095
		280,000	BAIDU INC, 3.875%, due 9/29/2023	279,650	276,668
		1,170,000	BAIDU INC, 1.720%, due 4/09/2026	1,063,951	1,040,247
		4,400,000	BANCO BILBAO VIZCAYA ARGENTARI, 0.875%, due 9/18/2023	4,255,592	4,260,828
		1,750,000	BANCO SANTANDER SA, 5.147%, due 8/18/2025	1,749,493	1,733,043
		1,400,000	BANCO SANTANDER SA, 1.849%, due 3/25/2026	1,253,756	1,237,166
		1,400,000	BANCO SANTANDER SA, 2.706%, due 6/27/2024	1,361,752	1,343,916
		2,600,000	BANCO SANTANDER SA, 3.848%, due 4/12/2023	2,600,600	2,586,090
		61,000	BANCO SANTANDER SA, 5.147%, due 8/18/2025	61,000	60,409
		370,000	BANK 2022-BNK42 BNK42 A5, VAR RT, due 6/15/2055	350,922	354,704
		3,000,000	BANK OF AMERICA CORP, 4.450%, due 3/03/2026	2,965,600	2,942,010
		375,000	BANK OF AMERICA CORP, VAR RT, due 3/05/2029	358,631	346,613
		3,265,000	BANK OF AMERICA CORP, VAR RT, due 4/23/2027	3,137,567	3,062,635
		1,725,000	BANK OF AMERICA CORP, VAR RT, due 10/22/2030	1,518,311	1,447,016

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(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
		220,000	BANK OF AMERICA CORP, 4.450%, due 3/03/2026	$ 219,567	$ 215,748
		420,000	BANK OF MONTREAL, 4.700%, due 9/14/2027	419,815	416,321
		390,000	BANK OF NEW YORK MELLON CORP/T, 1.600%, due 4/24/2025	368,347	362,626
		120,000	BANK OF NEW YORK MELLON CORP/T, VAR RT, due 10/25/2028	120,000	123,894
		1,740,000	BANK OF NOVA SCOTIA/THE, 1.300%, due 6/11/2025	1,616,251	1,595,493
		4,377,000	BANK OF NOVA SCOTIA/THE, 0.700%, due 4/15/2024	4,157,581	4,137,841
		400,000	BARCLAYS PLC, VAR RT, due 10/18/2028	400,000	420,452
		1,115,000	BARCLAYS PLC, VAR RT, due 5/07/2025	1,094,618	1,081,650
		320,000	BAXTER INTERNATIONAL INC, 3.132%, due 12/01/2051	230,726	208,458
		185,000	BAYER US FINANCE LLC 144A, 3.375%, due 10/08/2024	181,485	178,852
		345,000	BBCMS 2020-BID MORT BID A 144A, VAR RT, due 10/15/2037	340,688	332,960
		445,000	BBCMS TRUST 2021-C10 C10 AS, 2.684%, due 7/15/2054	351,133	357,998
		785,000	BERKSHIRE HATHAWAY ENERGY CO, 6.125%, due 4/01/2036	879,640	826,998
		255,000	BERKSHIRE HATHAWAY FINANCE COR, 4.250%, due 1/15/2049	242,406	228,891
		1,325,000	BERKSHIRE HATHAWAY INC, 3.125%, due 3/15/2026	1,301,150	1,271,126
		332,839	BHG SECURITIZATION TR A A 144A, 1.420%, due 11/17/2033	311,920	309,217
		175,000	BIOGEN INC, 3.150%, due 5/01/2050	122,290	115,554
		359,936	BLACKBIRD CAPITAL AI 1A A 144A, VAR RT, due 12/16/2041	314,944	294,510
		225,000	BLACKSTONE SECURED LENDING FUN, 2.850%, due 9/30/2028	180,729	175,025
		275,000	BOARDWALK PIPELINES LP, 3.600%, due 9/01/2032	235,642	228,360
		2,400,000	BOEING CO/THE, 3.600%, due 9/01/2032	2,208,096	2,182,920
		2,105,000	BOEING CO/THE, 2.196%, due 2/04/2026	1,817,773	1,788,408
		60,000	BOEING CO/THE, 2.950%, due 2/01/2030	43,945	41,510

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A	220,000	BOEING CO/THE, 3.750%, due 2/01/2050	$ 198,440	$ 200,101
		315,000	BOSTON PROPERTIES LP, 2.900%, due 3/15/2030	271,665	258,171
		100,000	BOSTON PROPERTIES LP, 6.750%, due 12/01/2027	99,941	103,278
		1,521,000	BOSTON PROPERTIES LP, 3.125%, due 9/01/2023	1,507,904	1,497,181
		45,000	BP CAPITAL MARKETS AMERICA INC, 2.772%, due 11/10/2050	32,014	28,856
		1,705,000	BP CAPITAL MARKETS AMERICA INC, 3.119%, due 5/04/2026	1,660,431	1,618,130
		840,000	BPR TRUST 2022-SSP SSP A 144A, VAR RT, due 5/15/2039	831,338	830,542
		505,000	BRIGHTHOUSE FINANCIAL INC, 4.700%, due 6/22/2047	409,035	372,372
		1,630,000	BROADCOM INC, 4.750%, due 4/15/2029	1,615,852	1,555,770
		435,000	BROWN & BROWN INC, 4.950%, due 3/17/2052	396,233	353,459
		555,000	BURLINGTON NORTHERN SANTA FE L, 6.150%, due 5/01/2037	648,545	604,040
		1,326,000	CANADIAN IMPERIAL BANK OF COMM, 0.950%, due 6/23/2023	1,296,828	1,301,230
		460,000	CANADIAN PACIFIC RAILWAY CO, 3.100%, due 12/02/2051	342,419	311,254
		1,800,000	CAPITAL ONE FINANCIAL CORP, 3.800%, due 1/31/2028	1,722,114	1,685,358
		545,000	CAPITAL ONE FINANCIAL CORP, VAR RT, due 7/29/2032	427,558	393,321
		1,781,000	CAPITAL ONE FINANCIAL CORP, 3.500%, due 6/15/2023	1,780,003	1,770,189
		170,000	CAPITAL ONE FINANCIAL CORP, 3.800%, due 1/31/2028	159,938	159,172
		200,000	CARMAX AUTO OWNER TRUST 20 1 D, 2.470%, due 7/17/2028	160,000	174,204
		350,000	CARVANA AUTO RECEIVABLES P3 C, 5.540%, due 11/10/2028	349,889	325,238
		1,400,000	CATERPILLAR FINANCIAL SERVICES, 3.650%, due 8/12/2025	1,395,552	1,366,624
		325,000	CATERPILLAR INC, 3.250%, due 9/19/2049	271,560	246,669
		425,000	CDW LLC / CDW FINANCE CORP, 3.569%, due 12/01/2031	363,945	349,507
		240,000	CELANESE US HOLDINGS LLC, 6.050%, due 3/15/2025	241,349	239,362

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		120,000	CELANESE US HOLDINGS LLC, 6.379%, due 7/15/2032	$ 121,459	$ 114,476
		665,000	CENTENE CORP, 3.000%, due 10/15/2030	568,775	545,134
		550,000	CENTERPOINT ENERGY HOUSTON ELE, 3.350%, due 4/01/2051	453,206	407,765
		295,000	CFCRE COMMERCIAL MORTGAGE C7 A3, 3.839%, due 12/10/2054	286,104	275,147
		2,513,000	CHARLES SCHWAB CORP/THE, 0.750%, due 3/18/2024	2,411,600	2,389,059
		1,100,000	CHARTER COMMUNICATIONS OPERATI, 3.950%, due 6/30/2062	738,958	653,807
		495,000	CHEVRON CORP, 2.236%, due 5/11/2030	438,852	425,190
		595,000	CHOICE HOTELS INTERNATIONAL IN, 3.700%, due 12/01/2029	530,871	519,411
		345,000	CHUBB INA HOLDINGS INC, 3.050%, due 12/15/2061	249,380	225,282
		2,700,000	CHUBB INA HOLDINGS INC, 3.350%, due 5/15/2024	2,692,332	2,643,489
		245,000	CIGNA GROUP/THE, 3.400%, due 3/15/2050	187,469	174,996
		879,000	CIGNA GROUP/THE, 3.500%, due 6/15/2024	877,629	859,847
		190,000	CISCO SYSTEMS INC, 5.900%, due 2/15/2039	217,721	204,985
		255,000	CITIGROUP COMMERCIAL MO GC21 B, VAR RT, due 5/10/2047	242,808	238,481
		1,600,000	CITIGROUP INC, 6.625%, due 6/15/2032	1,768,400	1,690,592
		855,000	CITIGROUP INC, 8.125%, due 7/15/2039	1,135,355	1,055,344
		1,875,000	CITIGROUP INC, 4.400%, due 6/10/2025	1,877,906	1,841,869
		170,000	CITIGROUP INC, 6.625%, due 6/15/2032	188,063	179,626
		205,000	CITIGROUP INC, VAR RT, due 10/30/2024	195,283	196,467
		428,375	CLI FUNDING VI LLC 3A A 144A, 2.070%, due 10/18/2045	369,607	372,232
		310,000	COCA-COLA CO/THE, 2.500%, due 3/15/2051	223,408	202,315
		2,655,000	COMCAST CORP, 2.650%, due 2/01/2030	2,392,155	2,305,655
		385,000	COMCAST CORP, 2.650%, due 8/15/2062	246,273	219,003

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A	105,000	COMCAST CORP, 5.350%, due 11/15/2027	$ 104,953	$ 107,392
		2,028,000	COMCAST CORP, 3.700%, due 4/15/2024	2,031,062	1,997,823
		230,000	COMCAST CORP, 3.774%, due 10/10/2048	224,558	219,228
		360,000	COMM 2015-LC23 MORTGAG LC23 A4, 3.400%, due 10/05/2030	351,731	342,742
		347,801	COMMERCIAL MORTGA LTRT A2 144A, 3.800%, due 3/15/2052	331,281	298,288
		490,000	CONOCOPHILLIPS CO, 3.200%, due 12/01/2051	424,516	388,810
		495,000	CONSOLIDATED EDISON CO OF NEW, 3.750%, due 5/01/2050	377,645	344,926
		255,000	CONSTELLATION BRANDS INC, 3.750%, due 5/01/2050	205,563	193,055
		255,000	CONTINENTAL RESOURCES INC/OK, 4.375%, due 1/15/2028	241,536	231,785
		2743000	COOPERATIEVE RABOBANK UA, 4.625%, due 12/01/2023	2,759,458	2,722,894
		295,000	CREDIT ACCEPTANCE AU 3A A 144A, 6.570%, due 10/15/2032	294,980	296,499
		250,000	CREDIT SUISSE AG/NEW YORK NY, 5.000%, due 7/09/2027	246,268	228,123
		2,838,000	CREDIT SUISSE AG/NEW YORK NY, 1.000%, due 5/05/2023	2,777,324	2,770,938
		2,100,000	CROWN CASTLE INC, 4.000%, due 3/01/2027	2,059,071	2,005,395
		205,000	CROWN CASTLE INC, 4.000%, due 3/01/2027	198,438	195,765
		410,000	CSAIL 2019-C16 COMMERCI C16 AS, 3.612%, due 6/15/2052	351,959	352,301
		1,025,000	CSMC 2014-USA OA L USA A2 144A, 3.953%, due 9/15/2037	928,105	921,598
		230,000	CSMC 2014-USA OA LL USA B 144A, 4.185%, due 9/15/2037	201,538	195,387
		1,005,000	CVS HEALTH CORP, 4.300%, due 3/25/2028	1,002,658	973,724
		780,000	CVS HEALTH CORP, 4.780%, due 3/25/2038	754,915	713,060
		199,980	DB MASTER FINANCE 1A A2II 144A, 2.493%, due 11/20/2051	160,476	164,264
		1,750,000	DELL INTERNATIONAL LLC / EMC C, 4.000%, due 7/15/2024	1,741,985	1,716,785
		875,000	DELL INTERNATIONAL LLC / EMC C, 6.020%, due 6/15/2026	913,404	894,583

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2022

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
		4134000 DELMARVA POWER & LIGHT CO, 3.500%, due 11/15/2023	$ 4,135,943	$ 4,079,018
		240,000 DEUTSCHE BANK AG/NEW YORK NY, VAR RT, due 1/14/2032	180,902	176,551
		1,005,000 DEUTSCHE BANK AG/NEW YORK NY, VAR RT, due 4/01/2025	941,946	933,705
		925,000 DEVON ENERGY CORP, 4.500%, due 1/15/2030	899,877	863,478
		75,000 DEVON ENERGY CORP, 5.600%, due 7/15/2041	74,891	70,382
		285,000 DICK'S SPORTING GOODS INC, 4.100%, due 1/15/2052	194,014	184,882
		1,143,000 DISCOVER BANK, 3.350%, due 2/06/2023	1,140,760	1,140,885
		561,450 DOMINO'S PIZZA MAS 1A A2I 144A, 2.662%, due 4/25/2051	464,519	466,649
		305,000 DUKE ENERGY CORP, 5.000%, due 12/08/2027	304,668	303,792
		2,943,000 DUKE ENERGY CORP, 3.750%, due 4/15/2024	2,938,438	2,891,527
		1,975,000 DXC TECHNOLOGY CO, 2.375%, due 9/15/2028	1,705,617	1,665,182
		175,000 DXC TECHNOLOGY CO, 2.375%, due 9/15/2028	150,983	147,548
		2,000,000 EBAY INC, 2.700%, due 3/11/2030	1,750,700	1,704,780
		175,000 EBAY INC, 2.700%, due 3/11/2030	152,688	149,168
		230,000 ECOLAB INC, 2.700%, due 12/15/2051	165,991	144,222
		117,950 EDVESTINU PRIVATE EDU A A 144A, 5.250%, due 11/25/2040	115,031	114,589
		135,000 EMERA US FINANCE LP, 4.750%, due 6/15/2046	119,632	105,095
		1,175,000 ENBRIDGE INC, 2.150%, due 2/16/2024	1,143,686	1,134,157
		470,000 ENERGY TRANSFER LP, 6.125%, due 12/15/2045	458,626	437,490
		1,090,000 ENERGY TRANSFER LP, 4.500%, due 4/15/2024	1,090,447	1,074,816
		4,136,000 ENTERGY ARKANSAS LLC, 3.700%, due 6/01/2024	4,141,200	4,065,316
		480,000 ENTERPRISE PRODUCTS OPERATING, 3.950%, due 1/31/2060	383,822	348,744
		2,782,000 ENTERPRISE PRODUCTS OPERATING, 3.900%, due 2/15/2024	2,782,056	2,740,075
		280,000 EPR PROPERTIES, 3.600%, due 11/15/2031	188,166	203,518
		565,000 EQT CORP, 3.900%, due 10/01/2027	539,276	521,744

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A	45,000	EQT CORP, 5.700%, due 4/01/2028	$ 44,833	$ 44,756
		300,000	EQUINOR ASA, 3.250%, due 11/18/2049	243,096	219,783
		165,000	EXETER AUTOMOBILE RECEIVA 5A B, 5.970%, due 3/15/2027	164,588	164,731
		200,000	EXETER AUTOMOBILE RECEIVA 6A C, 6.320%, due 5/15/2028	199,983	200,260
		361,191	EXTENDED STAY AMERI ESH A 144A, VAR RT, due 7/15/2038	348,549	350,771
		244,048	EXTENDED STAY AMERI ESH B 144A, VAR RT, due 7/15/2038	234,973	234,559
		445,000	EXXON MOBIL CORP, 3.095%, due 8/16/2049	353,472	321,183
		2,000,000	FAIRFAX FINANCIAL HOLDINGS LTD, 4.850%, due 4/17/2028	1,968,500	1,893,400
		150,000	FAIRFAX FINANCIAL HOLDINGS LTD, 4.850%, due 4/17/2028	148,875	142,005
		345,000	FEDERAL REALTY INVESTMENT TRUS, 3.500%, due 6/01/2030	313,419	296,038
		395,000	FEDEX CORP, 5.250%, due 5/15/2050	399,961	362,266
		315,000	FIFTH THIRD BANCORP, VAR RT, due 10/27/2028	315,000	324,598
		2,764,000	FIFTH THIRD BANCORP, 4.300%, due 1/16/2024	2,772,790	2,735,890
		245,000	FIRST INVESTORS AUTO 1A C 144A, 3.130%, due 5/15/2028	223,180	228,906
		100,000	FIRST INVESTORS AUTO 2A D 144A, 8.710%, due 10/16/2028	99,993	105,535
		235,000	FIRSTENERGY CORP, VAR RT, due 7/15/2047	217,518	209,806
		420,000	FIRSTKEY HOMES 20 SFR1 E1 144A, 2.389%, due 8/17/2038	358,981	350,612
		175,000	FIRSTKEY HOMES 202 SFR2 B 144A, 1.607%, due 9/17/2038	144,949	147,578
		300,000	FLEX LTD, 4.875%, due 6/15/2029	277,878	283,017
		145,000	FLEX LTD, 6.000%, due 1/15/2028	143,656	145,277
		300,000	FLORIDA POWER & LIGHT CO, 3.950%, due 3/01/2048	274,863	248,016
		360,000	FORTUNE BRANDS INNOVATIONS INC, 4.500%, due 3/25/2052	279,022	270,886
		93,105	FREDDIE MAC STAC DNA6 M1A 144A, VAR RT, due 9/25/2042	93,105	93,162
		248006	FREDDIE MAC STAC DNA7 M1A 144A, VAR RT, due 3/25/2052	248,006	248,834
		350,000	FREED ABS TRUST 202 4FP B 144A, 7.580%, due 12/18/2029	349,953	349,864

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A	195,000	FREEPORT-MCMORAN INC, 5.450%, due 3/15/2043	$ 179,043	$ 175,898
		395,000	FS KKR CAPITAL CORP, 3.400%, due 1/15/2026	362,788	350,669
		4,300,000	GENERAL DYNAMICS CORP, 1.875%, due 8/15/2023	4,235,199	4,215,505
		710,000	GENERAL MOTORS CO, 6.250%, due 10/02/2043	694,408	659,022
		2,000,000	GENERAL MOTORS FINANCIAL CO IN, 2.400%, due 4/10/2028	1,719,080	1,685,160
		3,500,000	GENERAL MOTORS FINANCIAL CO IN, 3.700%, due 5/09/2023	3,484,985	3,482,640
		175,000	GENERAL MOTORS FINANCIAL CO IN, 2.400%, due 4/10/2028	148,925	147,451
		680,000	GILEAD SCIENCES INC, 4.600%,due 9/01/2035	676,967	648,910
		563,000	GLAXOSMITHKLINE CAPITAL PLC, 3.000%, due 6/01/2024	557,961	547,883
		350,000	GLS AUTO RECEIVABLES 3A D 144A, 6.420%, due 6/15/2028	349,900	332,549
		350,000	GM FINANCIAL CONSUMER AUTO 4 B, 5.500%, due 8/16/2028	349,981	351,292
		2,100,000	GOLDMAN SACHS GROUP INC/THE, 3.750%, due 5/22/2025	2,075,430	2,032,674
		580,000	GOLDMAN SACHS GROUP INC/THE, 6.750%, due 10/01/2037	656,015	617,039
		1,790,000	GOLDMAN SACHS GROUP INC/THE, 4.250%, due 10/21/2025	1,788,246	1,749,367
		620,000	GOLDMAN SACHS GROUP INC/THE, VAR RT, due 8/23/2028	613,130	596,142
		225,000	GOLDMAN SACHS GROUP INC/THE, 3.750%, due 5/22/2025	222,503	217,787
		290,000	GOLUB CAPITAL BDC INC, 2.500%, due 8/24/2026	253,762	246,517
		360,000	GREYSTONE CRE NOTES HC2 A 144A, VAR RT, due 12/15/2039	349,875	349,901
		365,000	GS MORTGAGE SECURITIES GC22 B, VAR RT, due 6/10/2047	347,392	343,929
		360,000	GS MORTGAGE SECURITIES GC34 A4, 3.506%, due 10/10/2048	348,933	340,420
		395,000	HARTFORD FINANCIAL SERVICES GR, 2.900%, due 9/15/2051	-	250,367
		525,000	HCA INC, 5.500%, due 6/15/2047	488,492	468,001
		155,000	HERTZ VEHICLE FINANC 2A C 144A, 2.520%, due 12/27/2027	132,610	127,968

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		120,000	HEWLETT PACKARD ENTERPRISE CO, VAR RT, due 10/15/2035	$ 129,750	$ 124,157
		2,869,000	HEWLETT PACKARD ENTERPRISE CO, 1.450%, due 4/01/2024	2,764,482	2,741,043
		1,000,000	HIGHWOODS REALTY LP, 4.125%, due 3/15/2028	948,750	904,690
		580,000	HOME DEPOT INC/THE, 3.500%, due 9/15/2056	472,839	435,766
		245,000	HORMEL FOODS CORP, 3.050%, 6/03/2051	191,688	170,182
		1,570,000	HSBC HOLDINGS PLC, VAR RT, due 8/17/2029	1,315,142	1,274,573
		616,000	HSBC HOLDINGS PLC, 3.600%, due 5/25/2023	615,495	612,107
		390,000	HUDSONS BAY SIMO HB10 A10 144A, 4.155%, due 8/05/2034	351,000	339,596
		225,000	HUNTINGTON INGALLS INDUSTRIES, 4.200%, due 5/01/2030	213,964	204,788
		155,000	ILLUMINA INC, 5.750%, due 12/13/2027	154,788	156,601
		1,371,000	ING GROEP NV, 4.100%, due 10/02/2023	1,372,467	1,359,826
		4,183,000	INTEL CORP, 2.875%, due 5/11/2024	4,142,007	4,076,208
		175,000	INTERCONTINENTAL EXCHANGE INC, 3.000%, due 9/15/2060	120,610	109,799
		225,000	INTERNATIONAL BUSINESS MACHINE, 4.250%, due 5/15/2049	201,510	187,992
		175,000	JPMBB COMMERCIAL MORTGA C19 AS, VAR RT, due 4/15/2047	168,718	168,637
		375,000	JPMBB COMMERCIAL MORTGA C32 A5, 3.598%, due 11/15/2048	353,175	352,871
		3,900,000	JPMORGAN CHASE & CO, VAR RT, due 6/14/2025	3,873,925	3,814,590
		2,305,000	JPMORGAN CHASE & CO, VAR RT, due 2/16/2025	2,182,097	2,174,468
		860,000	JPMORGAN CHASE & CO, VAR RT, due 4/22/2052	657,229	588,524
		2,075,000	JPMORGAN CHASE & CO, VAR RT, due 4/26/2028	1,977,766	1,977,081
		180,000	JPMORGAN CHASE & CO, VAR RT, due 6/14/2025	178,207	176,058
		89,000	KELLOGG CO, 7.450%, due 4/01/2031	105,232	101,675
		205,000	KEURIG DR PEPPER INC, 4.500%, due 4/15/2052	181,815	171,788
		1,300,000	KINDER MORGAN INC, 4.300%, due 6/01/2025	1,296,789	1,275,937

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		540,000	KINDER MORGAN INC, 5.550%, due 6/01/2045	$ 533,083	$ 494,467
		375,000	KLA CORP, 5.250%, due 7/15/2062	384,529	362,794
		155,000	KONINKLIJKE AHOLD DELHAIZE NV, 5.700%, due 10/01/2040	166,047	154,352
		390,000	KRAFT HEINZ FOODS CO, 6.500%, due 2/09/2040	426,274	414,246
		150,000	KROGER CO/THE, 4.450%, due 2/01/2047	137,997	126,832
		1,820,000	KROGER CO/THE, 3.850%, due 8/01/2023	1,822,512	1,804,585
		440,000	LEGGETT & PLATT INC, 3.500%, due 11/15/2051	341,532	310,402
		2,243,000	LINCOLN NATIONAL CORP, 4.000%, due 9/01/2023	2,247,262	2,225,280
		225,000	LLOYDS BANKING GROUP PLC, VAR RT, due 11/15/2033	225,000	239,006
		520,000	LLOYDS BANKING GROUP PLC, VAR RT, due 5/11/2027	462,800	450,616
		2,181,000	LLOYDS BANKING GROUP PLC, 4.050%, due 8/16/2023	2,184,686	2,166,126
		165,000	LOCKHEED MARTIN CORP, 4.090%, due 9/15/2052	154,478	139,331
		565,000	LOWE'S COS INC, 3.000%, due 10/15/2050	396,986	361,792
		369,000	LYB INTERNATIONAL FINANCE BV, 4.000%, due 7/15/2023	369,328	366,240
		405,000	LYB INTERNATIONAL FINANCE III, 4.200%, due 10/15/2049	332,647	303,309
		80,000	MARATHON OIL CORP, 6.600%, due 10/01/2037	85,671	80,050
		350,000	MARLETTE FUNDING TRU 3A C 144A, 6.890%, due 11/15/2032	349,909	343,266
		180,000	MARSH & MCLENNAN COS INC, 3.500%, due 3/10/2025	179,003	174,786
		1,500,000	MARTIN MARIETTA MATERIALS INC, 3.500%, due 12/15/2027	1,438,680	1,386,030
		165,000	MARTIN MARIETTA MATERIALS INC, 3.500%, due 12/15/2027	155,381	152,464
		310,000	MCDONALD'S CORP, 4.450%, due 3/01/2047	290,222	270,456
		516,466	MED TRUST 2021-MDL MDLN A 144A, VAR RT, due 11/15/2038	498,389	497,036
		125,000	MED TRUST 2021-MDL MDLN B 144A, VAR RT, due 11/15/2038	118,828	119,044

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		115,000	MED TRUST 2021-MDL MDLN D 144A, VAR RT, due 11/15/2038	$ 107,992	$ 108,655
		1,610,000	MERCK & CO INC, 3.400%, due 3/07/2029	1,563,391	1,503,595
		405,000	MICRON TECHNOLOGY INC, 4.663%, due 2/15/2030	388,010	368,267
		655,000	MICROSOFT CORP, 3.450%, due 8/08/2036	625,767	582,570
		395,000	MICROSOFT CORP, 2.675%, due 6/01/2060	283,420	252,954
		305,000	MITSUBISHI UFJ FINANCIAL GROUP, 3.195%, due 7/18/2029	279,145	267,018
		255,000	MITSUBISHI UFJ FINANCIAL GROUP, VAR RT, due 9/13/2028	255,000	252,825
		3,336,000	MITSUBISHI UFJ FINANCIAL GROUP, 3.455%, due 3/02/2023	3,336,000	3,328,894
		1,553,000	MONDELEZ INTERNATIONAL INC, 2.125%, due 3/17/2024	1,513,228	1,498,117
		885,000	MORGAN STANLEY, VAR RT, due 4/01/2031	820,156	774,782
		400,000	MORGAN STANLEY, VAR RT, due 10/18/2028	400,000	412,096
		2,145,000	MORGAN STANLEY, 5.000%, due 11/24/2025	2,190,495	2,140,496
		600,000	MORGAN STANLEY BANK OF C22 A4, 3.306%, due 4/15/2048	564,656	568,938
		455,000	MORGAN STANLEY CAPITAL I L6 AS, VAR RT, due 6/15/2054	353,763	354,650
		435,000	MPLX LP, 5.500%, due 2/15/2049	417,161	385,088
		2,761,000	MPLX LP, 4.500%, due 7/15/2023	2,772,237	2,749,763
		5,666,000	NATIONAL AUSTRALIA BANK LTD/NE, 3.000%, due 1/20/2023	5,662,090	5,661,807
		370,000	NAVIENT PRIVATE EDUC CA B 144A, 4.220%, due 6/16/2042	352,714	340,060
		89,987	NAVIENT PRIVATE EDUC GA A 144A, 1.170%, due 9/16/2069	78,851	79,875
		645,000	NETFLIX INC, 6.375%, due 5/15/2029	681,281	663,892
		2,750,000	NEXTERA ENERGY CAPITAL HOLDING, 4.200%, due 6/20/2024	2,761,385	2,714,828
		270,000	NEXTGEAR FLOORPLAN 1A A2 144A, 2.800%, due 3/15/2027	260,084	254,429
		300,000	NOVARTIS CAPITAL CORP, 4.400%, due 5/06/2044	300,150	279,189
		355,000	NXP BV / NXP FUNDING LLC / NXP, 4.300%, due 6/18/2029	340,353	330,328

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		375,000	ONEMAIN DIRECT AUTO 1A A2 144A, VAR RT, due 3/14/2029	$ 373,755	$ 373,890
		135,027	ONEMAIN FINANCIAL IS 1A A 144A, 3.840%, due 5/14/2032	133,423	134,043
		350,000	ONEMAIN FINANCIAL IS 2A D 144A, 6.550%, due 10/14/2034	349,912	341,121
		395,000	ONEOK INC, 4.450%, due 9/01/2049	326,187	295,444
		930,000	ORACLE CORP, 4.100%, due 3/25/2061	658,719	649,726
		2,778,000	ORACLE CORP, 3.625%, due 7/15/2023	2,771,093	2,756,554
		180,000	ORIX CORP, 5.200%, due 9/13/2032	179,473	176,040
		125,000	OWL ROCK CAPITAL CORP, 4.250%, due 1/15/2026	118,910	114,871
		580,000	OWL ROCK CAPITAL CORP, 3.400%, due 7/15/2026	522,969	507,135
		660,000	PACIFIC GAS AND ELECTRIC CO, 3.250%, due 6/01/2031	540,184	538,349
		420,000	PACIFICORP, 5.350%, due 12/01/2053	418,740	420,441
		265,000	PECO ENERGY CO, 4.375%, due 8/15/2052	254,275	233,950
		225,000	PHILIP MORRIS INTERNATIONAL IN, 4.500%, due 3/20/2042	190,476	190,879
		2,842,000	PIONEER NATURAL RESOURCES CO, 0.550%, due 5/15/2023	2,779,959	2,795,164
		405,000	PNC FINANCIAL SERVICES GROUP I, 3.450%, due 4/23/2029	386,479	371,567
		200,000	PNC FINANCIAL SERVICES GROUP I, VAR RT, due 12/02/2028	200,000	201,904
		350,000	PRESTIGE AUTO RECEIV 1A C 144A, 7.090%, due 8/15/2028	348,252	351,390
		410,000	PROGRESS RESIDENT SFR2 E2 144A, 2.647%, due 4/19/2038	346,722	346,835
		540,000	PROGRESS RESIDENTI SFR4 B 144A, 1.808%, due 5/17/2038	461,194	464,195
		230,000	PROGRESS RESIDENTI SFR4 D 144A, 2.309%, due 5/17/2038	192,616	193,386
		165,000	PROGRESS RESIDENTI SFR6 C 144A, 1.855%, due 7/17/2038	136,686	140,427
		405,000	PROLOGIS LP, 2.125%, due 10/15/2050	261,448	226,537
		245,000	PRUDENTIAL FINANCIAL INC, 3.935%, due 12/07/2049	214,194	192,227
		3,382,000	PUBLIC SERVICE CO OF NEW HAMPS, 3.500%, due 11/01/2023	3,365,665	3,340,198

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		430,000	QUALCOMM INC, 4.500%, due 5/20/2052	$ 422,011	$ 377,970
		135,000	RADIAN GROUP INC, 6.625%, due 3/15/2025	136,258	133,025
		660,000	RAYTHEON TECHNOLOGIES CORP, 4.450%, due 11/16/2038	636,148	602,666
		325,000	REGENCY CENTERS LP, 2.950%, due 9/15/2029	287,836	273,510
		1,850,000	REINSURANCE GROUP OF AMERICA I, 3.900%, due 5/15/2029	1,751,654	1,696,839
		155,000	REINSURANCE GROUP OF AMERICA I, 3.900%, due 5/15/2029	147,134	142,168
		185,000	REYNOLDS AMERICAN INC, 5.850%, due 8/15/2045	161,810	158,475
		1,345,000	REYNOLDS AMERICAN INC, 4.450%, due 6/12/2025	1,341,664	1,316,526
		1,097,000	ROYAL BANK OF CANADA, 2.550%, due 7/16/2024	1,070,804	1,057,673
		225,000	ROYALTY PHARMA PLC, 3.350%, due 9/02/2051	154,181	139,019
		140,000	SALESFORCE INC, 3.050%, due 7/15/2061	102,982	89,571
		250,000	SANTANDER BANK AUTO C C B 144A, 6.451%, due 12/15/2032	250,000	250,038
		60,000	SANTANDER DRIVE AUTO RECEI 1 D, 1.130%, due 11/16/2026	57,038	56,678
		159,000	SANTANDER DRIVE AUTO RECEI 3 D, 1.640%, due 11/16/2026	151,225	152,435
		140,000	SANTANDER HOLDINGS USA INC, VAR RT, due 9/09/2026	140,000	139,061
		115,000	SCF EQUIPMENT LEASI 1A A3 144A, 2.920%, due 7/20/2029	106,519	108,289
		185,000	SCF EQUIPMENT LEASIN 1A C 144A, 3.400%, due 4/21/2031	161,535	162,578
		190,000	SCF EQUIPMENT LEASIN 2A D 144A, 6.500%, due 10/20/2032	170,693	173,993
		1,500,000	SCHLUMBERGER HOLDINGS COR REGS, 3.900%,due 5/17/2028	1,446,975	1,400,055
		160,000	SCHLUMBERGER HOLDINGS COR REGS, 3.900%, due 5/17/2028	155,600	149,339
		4,354,000	SCHLUMBERGER INVESTMENT SA, 3.650%, due 12/01/2023	4,362,055	4,300,141
		930,000	SHELL INTERNATIONAL FINANCE BV, 3.000%, due 11/26/2051	708,586	632,884
		3,278,000	SHELL INTERNATIONAL FINANCE BV, 3.500%, due 11/13/2023	3,279,049	3,238,861

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
N/A	N/A			
		1,119,000 SHELL INTERNATIONAL FINANCE BV, 0.375%, due 9/15/2023	$ 1,084,009	$ 1,084,054
		425,000 SHERWIN-WILLIAMS CO/THE, 4.500%, due 6/01/2047	385,679	359,355
		98,261 SIERRA TIMESHARE 202 3A C 144A, 7.630%, due 7/20/2039	98,238	98,759
		380,000 SIMON PROPERTY GROUP LP, 3.800%, due 7/15/2050	310,867	277,985
		298,288 SMB PRIVATE EDUCATI A A2B 144A, VAR RT, due 9/15/2034	294,927	294,669
		316,318 SMB PRIVATE EDUCATI B A2B 144A, VAR RT, due 1/15/2037	309,003	309,198
		264,589 SOFI PROFESSIONAL L B AFX 144A, 1.140%, due 2/15/2047	227,546	217,902
		305,000 SOUTHERN CALIFORNIA EDISON CO, 3.650%, due 2/01/2050	238,074	224,178
		460,000 SOUTHWESTERN ELECTRIC POWER CO, 3.250%, due 11/01/2051	336,196	304,883
		2,704,000 SPECTRA ENERGY PARTNERS LP, 4.750%, due 3/15/2024	2,724,767	2,686,667
		450,000 SPIRIT REALTY LP, 3.400%, due 1/15/2030	392,940	374,774
		1,300,000 STARBUCKS CORP, 2.550%, due 11/15/2030	1,141,985	1,096,303
		150,000 STERIS IRISH FINCO UNLTD CO, 3.750%, due 3/15/2051	116,589	107,399
		2,772,000 STRYKER CORP, 3.375%, due 5/15/2024	2,755,144	2,707,967
		575,000 SUMITOMO MITSUI FINANCIAL GROU, 3.040%, due 7/16/2029	515,741	498,594
		2,377,000 SUMITOMO MITSUI FINANCIAL GROU, 3.102%, due 1/17/2023	2,375,549	2,375,479
		1,791,000 SUMITOMO MITSUI FINANCIAL GROU, 3.748%, due 7/19/2023	1,791,143	1,778,051
		340,000 SUZANO AUSTRIA GMBH, 3.750%, due 1/15/2031	291,380	285,369
		1,300,000 SYNCHRONY BANK, 5.400%, due 8/22/2025	1,299,207	1,282,151
		515,000 SYNCHRONY BANK, 5.625%, due 8/23/2027	514,377	502,975
		926,000 TAKEDA PHARMACEUTICAL CO LTD, 4.400%, due 11/26/2023	929,185	918,518
		335,000 TARGA RESOURCES CORP, 4.200%, due 2/01/2033	306,572	289,296
		435,000 TARGET CORP, 2.950%, due 1/15/2052	332,022	301,103

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		135,192	TEXTAINER MARINE CON 3A A 144A, 2.110%, due 9/20/2045	$ 115,468	$ 117,051
		435,000	TIME WARNER CABLE LLC, 6.750%, due 6/15/2039	432,225	412,671
		335,000	T-MOBILE USA INC, 3.300%, due 2/15/2051	243,478	223,696
		420,000	TORONTO-DOMINION BANK/THE, 4.693%, due 9/15/2027	420,000	415,846
		1,260,000	TORONTO-DOMINION BANK/THE, 2.650%, due 6/12/2024	1,233,137	1,219,352
		4,167,000	TOYOTA MOTOR CORP, 3.419%, due 7/20/2023	4,167,440	4,134,372
		2,694,000	TRANSCANADA PIPELINES LTD, 3.750%, due 10/16/2023	2,688,908	2,666,225
		245,000	TRANSCONTINENTAL GAS PIPE LINE, 3.250%, due 5/15/2030	222,364	213,246
		250,000	TRAVELERS COS INC/THE, 2.550%, due 4/27/2050	175,975	155,828
		100,000	TRICON AMERICAN HO SFR1 C 144A, 2.249%, due 7/17/2038	87,000	87,028
		505,000	TRICON AMERICAN HO SFR2 B 144A, 1.832%, due 11/17/2039	427,041	421,513
		185,000	TRICON RESIDENTIA SFR1 E1 144A, 2.794%, due 7/17/2038	157,698	155,533
		334,933	TRP - TRIP RAIL MASTE 2 A 144A, 2.150%, due 6/19/2051	285,099	285,674
		1,660,000	TRUIST BANK, 3.200%, due 4/01/2024	1,649,011	1,621,139
		285,000	TRUIST FINANCIAL CORP, VAR RT, due 10/28/2033	285,000	300,923
		1,300,000	TYSON FOODS INC, 4.000%, due 3/01/2026	1,290,575	1,260,415
		375,000	UBS COMMERCIAL MORTGAGE C4 A4, 3.563%, due 10/15/2050	349,541	345,383
		630,000	UNILEVER CAPITAL CORP, 2.625%, due 8/12/2051	451,868	409,765
		3,000,000	UNILEVER CAPITAL CORP, 0.375%, due 9/14/2023	2,905,080	2,903,370
		370,000	UNION PACIFIC CORP, 3.799%, due 4/06/2071	303,592	275,036
		4,168,000	UNION PACIFIC CORP, 3.646%, due 2/15/2024	4,171,664	4,104,896
		285,000	UNITED PARCEL SERVICE INC, 3.750%, due 11/15/2047	257,381	234,851
		325,000	UNITEDHEALTH GROUP INC, 4.750%, due 7/15/2045	326,521	307,193

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(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
		3,500,000	UNITEDHEALTH GROUP INC, 5.000%, due 10/15/2024	$ 3,539,025	$ 3,516,520
		810,000	UNUM GROUP, 3.875%, due 11/05/2025	796,627	774,166
		210,000	UNUM GROUP, 4.125%,due 6/15/2051	156,435	144,453
		325,000	US BANCORP, 3.000%, due 7/30/2029	296,826	286,098
		2,000,000	VERIZON COMMUNICATIONS INC, 2.550%, due 3/21/2031	1,723,680	1,647,520
		1,630,000	VERIZON COMMUNICATIONS INC, 4.272%, due 1/15/2036	1,551,564	1,467,505
		175,000	VERIZON COMMUNICATIONS INC, 2.550%, due 3/21/2031	150,588	144,159
		125,000	VIATRIS INC, 3.850%, due 6/22/2040	88,451	84,181
		455,000	VIRGINIA ELECTRIC AND POWER CO, 2.450%, due 12/15/2050	303,562	272,199
		595,000	VMWARE INC, 2.200%, due 8/15/2031	472,823	452,979
		175,000	VODAFONE GROUP PLC, 5.000%, due 5/30/2038	169,444	161,828
		565,000	WALMART INC, 1.800%, due 9/22/2031	481,821	461,486
		141,471	WAVE 2017-1 TRUST 1A A 144A, 3.844%, due 11/15/2042	113,531	106,812
		2,909,000	WEC ENERGY GROUP INC, 0.800%, due 3/15/2024	2,774,313	2,756,859
		1,800,000	WELLS FARGO & CO, VAR RT, due 4/25/2026	1,766,790	1,743,318
		1,930,000	WELLS FARGO & CO, VAR RT, due 10/30/2030	1,709,305	1,645,325
		1,452,000	WELLS FARGO & CO, 4.480%, due 1/16/2024	1,463,718	1,441,851
		100,000	WELLS FARGO COMMERCIAL NXS5 AS, 3.988%, due 1/15/2059	91,188	92,044
		250,000	WELLTOWER OP LLC, 2.750%, due 1/15/2032	209,998	196,155
		2,754,000	WELLTOWER OP LLC, 3.625%, due 3/15/2024	2,739,569	2,695,092
		142,825	WENDY'S FUNDING LL 1A A2I 144A, 2.370%, due 6/15/2051	112,698	115,233
		1,010,000	WESTERN DIGITAL CORP, 4.750%, due 2/15/2026	981,013	951,117
		350,000	WESTLAKE AUTOMOBILE 3A C 144A, 6.440%, due 12/15/2027	349,976	350,973
		310,000	WESTLAKE CORP, 3.375%, due 8/15/2061	207,957	184,751
		400,000	WESTPAC BANKING CORP, 3.133%, due 11/18/2041	292,400	265,536

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		565,000	WILLIS NORTH AMERICA INC, 4.650%, due 6/15/2027	$ 559,796	$ 546,378
		1,061,000	WYETH LLC, 6.450%, due 2/01/2024	1,103,610	1,080,162
		350,000	XCEL ENERGY INC, 3.500%, due 12/01/2049	279,444	257,156
			Total Corporate Bonds	341,430,624	334,319,252
			Registered Investment Companies		
		Shares			
		77,334	ABRDN ASIA-PACIFIC INCOME FU	284,463	203,388
		2,105	ALLIANCEBERNSTEIN GL HI INC	22,267	19,408
		7,573	ALLIANZGI CONV & INCOME II	22,944	21,356
		1,528,775	BAIRD AGGREGATE BOND FUND-IS	17,468,543	14,676,244
		2,505	BARINGS GL SH DUR HI YLD	32,847	31,763
		4,010	BLACKROCK FLOAT RT INCOME ST	50,207	45,153
		3,968	BLACKROCK FLT RT INC	48,214	43,410
		105	BLACKROCK LTD DURATION INC	1,515	1,372
		28,632	BLACKROCK MUNICIPAL INCOME	393,180	324,399
		63,276	BLACKROCK MUNIVEST FUND	543,768	443,565
		14,626	BLACKROCK TAXABLE MUNICIPAL	327,079	246,302
		41,224	BNY MELLON STRATEGIC MUNI	309,609	251,879
		3,398	BNY MELLON STRATEGIC MUNICIPAL	26,426	26,426
		21,156	COHEN & STEERS SELECT PREFER	480,103	396,040
		68,024	DOUBLELINE INCOME SOLUTIONS	948,593	754,386
		50,905	DOUBLELINE OPPORT CREDIT	905,308	755,939
		29,004	DOUBLELINE YIELD OPPORT	446,064	380,532
		2,071	EATON VANCE SR FLTG RATE TR	27,059	22,657
		10,717	FIRST TRUST INTERMEDIATE DUR	173,821	180,796
		1,693	FRANKLIN LTD DUR INC TR	11,072	10,514
		10,632	GUGGENHEIM TAXABLE MUNICIPAL	196,803	173,940
		106	INVESCO MUNICIPAL OPPORT	1,283	1,050
		112,816	INVESCO SENIOR INCOME TRUST	454,249	432,085
		49,460	ISHARES CORE U.S. AGGREGATE	5,676,270	4,797,125
		51,200	ISHARES CORE U.S. AGGREGATE	5,187,487	4,965,888
		27,000	ISHARES IBOXX INVESTMENT GRA	2,994,527	2,846,610
		1,100	MFS MUNICIPAL INCOME TRUST	5,599	5,698
		26	NUVEEN MORTGAGE & INCOME	464	421
		8,794	NUVEEN MUNICIPAL CREDIT OPP	100,593	96,646
		15,809	NUVEEN PREFERRED & INCOME SE	105,960	107,501

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		1,485,933	OBERWEIS INTL OPPORT INST	$ 17,542,267	$ 12,184,649
		8,508	PIMCO DYNAMIC INCOME FUND	183,105	157,228
		68,611	PIMCO DYNAMIC INCOME OPPORT	1,098,411	876,162
		26,379	PIONEER MUNI HIGH INC TR	288,741	226,332
		34,346	PIONEER MUNICIPAL HIGH INC	357,123	278,203
		31,000	PROSHARES SHORT 20+ TREASURY	595,982	703,080
		29,493	SABA CAPITAL INCOME & OPPORT	282,941	224,442
		8,097	TEMPLETON EMERG MKTS INC FD	59,285	44,453
		33,110	TEMPLETON GLOBAL INCOME FUND	173,712	143,366
		62,015	VANGUARD TOTAL BOND MARKET	5,302,448	4,455,158
		99,951	VIRTUS CONVERTIBLE & INCOME	388,677	287,859
		52,950	VIRTUS CONVERTIBLE & INCOME	229,791	180,030
			Total Registered Investment Companies	63,748,800	52,023,455
			Common Stocks		
		Shares			
		3,750	ABBOTT LABORATORIES	495,114	411,713
		3,170	ABBVIE INC	346,202	512,304
		1,719	ACADIA HEALTHCARE CO INC	86,099	141,508
		950	ADOBE INC	453,524	319,704
		6,216	ADVANCED ENERGY INDUSTRIES INC	490,098	533,454
		3,220	ADVANCED MICRO DEVICES INC	252,906	208,559
		5,856	AFFILIATED MANAGERS GROUP INC	731,337	927,766
		2,330	AGILENT TECHNOLOGIES INC	254,522	348,685
		3,150	AIRBNB INC	323,680	269,325
		97,726	ALAMOS GOLD INC	733,838	988,010
		1,350	ALBEMARLE CORP	301,479	292,761
		6,530	ALBERTSONS COS INC	126,526	135,432
		2,720	ALEXANDRIA REAL ESTATE EQUITIE	364,793	396,222
		17,330	ALLISON TRANSMISSION HOLDINGS	688,761	720,928
		10,780	ALLY FINANCIAL INC	385,991	263,571
		19,600	ALPHABET INC	1,582,397	1,729,308
		15,219	AMAZON.COM INC	1,622,836	1,278,396
		3,080	AMDOCS LTD	234,912	279,972
		16,300	AMERICAN AIRLINES GROUP INC	232,920	207,336
		1,075	AMERISOURCEBERGEN CORP	177,572	178,138
		1,244	AMETEK INC	155,157	173,812
		2,570	ANALOG DEVICES INC	476,703	421,557

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		1	APOLLO GLOBAL MANAGEMENT INC	$ 31	$ 41
		31,099	APPLE HOSPITALITY REIT INC	470,538	490,742
		21,930	APPLE INC	1,891,266	2,849,365
		3,960	ARCHER-DANIELS-MIDLAND CO	254,944	367,686
		1,730	ARROW ELECTRONICS INC	187,655	180,906
		34,239	ASSOCIATED BANC-CORP	592,173	790,579
		7,420	AT&T INC	197,761	136,602
		1,770	AUTOMATIC DATA PROCESSING INC	278,501	422,782
		5,040	AVNET INC	176,887	209,563
		12,354	AXOS FINANCIAL INC	357,381	472,170
		25,500	BANK OF AMERICA CORP	825,694	844,560
		2,895	BERKSHIRE HATHAWAY INC	706,164	894,266
		1,000	BILL HOLDINGS INC	122,742	108,960
		1,074	BIOGEN INC	233,795	297,412
		5,550	BRISTOL-MYERS SQUIBB CO	336,828	399,323
		640	BROADCOM INC	276,336	357,843
		2,660	BUNGE LTD	178,708	265,388
		2,055	CADENCE DESIGN SYSTEMS INC	305,664	330,115
		1,550	CAPITAL ONE FINANCIAL CORP	203,773	144,088
		26,168	CARETRUST REIT INC	450,510	486,201
		1,400	CATERPILLAR INC	278,242	335,384
		2,890	CENTENE CORP	187,797	237,009
		2,000	CH ROBINSON WORLDWIDE INC	177,667	183,120
		3,150	CHARLES SCHWAB CORP/THE	264,492	262,269
		720	CHENIERE ENERGY INC	122,416	107,971
		4,150	CHEVRON CORP	509,278	744,884
		3,310	CHORD ENERGY CORP	255,434	452,841
		1,820	CHUBB LTD	310,804	401,492
		1,030	CIGNA GROUP/THE	224,763	341,280
		620	CINTAS CORP	258,029	280,004
		5,130	CISCO SYSTEMS INC	214,775	244,393
		7,090	CITIGROUP INC	491,503	320,681
		30,231	CNO FINANCIAL GROUP INC	449,662	690,778
		7,510	COCA-COLA CO/THE	371,888	477,711
		4,810	COGNIZANT TECHNOLOGY SOLUTIONS	332,029	275,084
		15,643	COHU INC	534,491	501,358
		9,890	COMCAST CORP	470,349	345,853
		24,373	COMSTOCK RESOURCES INC	247,417	334,154

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A	5,790	CONOCOPHILLIPS	$ 344,094	$ 683,220
		2,950	CONSOLIDATED EDISON INC	274,670	281,165
		4,828	COPART INC	229,759	293,977
		2,370	CORTEVA INC	96,199	139,309
		2,900	COSTAR GROUP INC	233,429	224,112
		881	COSTCO WHOLESALE CORP	328,240	402,177
		6,057	CRANE HOLDINGS CO	425,516	608,426
		650	CROWDSTRIKE HOLDINGS INC	167,337	68,439
		3,014	CURTISS-WRIGHT CORP	332,657	503,308
		2,500	CVS HEALTH CORP	211,981	232,975
		51,289	DANA INC	1,018,317	776,003
		1,870	DANAHER CORP	502,767	496,335
		1,770	DARLING INGREDIENTS INC	130,557	110,784
		750	DEERE & CO	240,101	321,570
		3,110	DELL TECHNOLOGIES INC	145,350	125,084
		50,758	DHT HOLDINGS INC	296,533	450,731
		2,380	DISCOVER FINANCIAL SERVICES	206,115	232,835
		2,380	DUKE ENERGY CORP	241,050	245,116
		4,340	DXC TECHNOLOGY CO	116,551	115,010
		5,249	EAGLE MATERIALS INC	524,603	697,330
		4,110	EAST WEST BANCORP INC	268,698	270,849
		1,960	ELECTRONIC ARTS INC	265,761	239,473
		1,820	ELI LILLY & CO	304,188	665,829
		4,868	EMCOR GROUP INC	343,062	720,999
		39,151	ENERPLUS CORP	295,700	691,015
		5,186	ENERSYS	289,110	382,934
		4,607	EQUITY RESIDENTIAL	352,831	271,813
		1,540	EVEREST RE GROUP LTD	389,354	510,156
		4,850	EVERGY INC	322,027	305,211
		3,147	EXELON CORP	146,451	136,045
		900	EXPEDIA GROUP INC	173,040	78,840
		2,925	EXPEDITORS INTERNATIONAL OF WA	265,264	303,966
		8,900	EXXON MOBIL CORP	642,502	981,670
		459	FACTSET RESEARCH SYSTEMS INC	182,360	184,155
		800	FEDEX CORP	222,873	138,560
		2,800	FIDELITY NATIONAL INFORMATION	250,946	189,980
		2,150	FIRST AMERICAN FINANCIAL CORP	119,671	112,531
		3,405	FISERV INC	326,654	344,143

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		59,857	FNB CORP/PA	$ 582,010	$ 781,134
		13,649	FORD MOTOR CO	154,493	158,738
		5,150	FORTINET INC	215,901	251,784
		5,984	FREEPORT-MCMORAN INC	191,709	227,392
		1,170	FTI CONSULTING INC	169,542	185,796
		45,920	FULTON FINANCIAL CORP	624,271	772,834
		786	GENERAL DYNAMICS CORP	177,195	195,014
		3,500	GENERAL MILLS INC	214,624	293,475
		7,180	GENERAL MOTORS CO	313,050	241,535
		1,190	GENUINE PARTS CO	215,097	206,477
		1,340	GRAND CANYON EDUCATION INC	137,176	141,584
		2,120	GROUP 1 AUTOMOTIVE INC	209,120	382,384
		23,292	GUESS? INC	434,347	481,911
		15,053	HANCOCK WHITNEY CORP	431,482	728,415
		62,093	HANESBRANDS INC	558,755	394,911
		2,358	HARTFORD FINANCIAL SERVICES GR	154,508	178,807
		10,493	HAYWARD HOLDINGS INC	154,302	98,634
		9,850	HEALTHPEAK PROPERTIES INC	251,296	246,940
		11,395	HILLENBRAND INC	292,971	486,225
		913	HOME DEPOT INC/THE	235,696	288,380
		15,900	HOST HOTELS & RESORTS INC	286,646	255,195
		8,598	INTEL CORP	369,648	227,245
		1,875	INTERNATIONAL BUSINESS MACHINE	276,409	264,169
		27,175	INTERNATIONAL GAME TECHNOLOGY	552,646	616,329
		49,169	IRONWOOD PHARMACEUTICALS INC	616,227	609,204
		1,260	J M SMUCKER CO/THE	159,287	199,660
		5,920	JOHNSON & JOHNSON	913,250	1,045,768
		2,100	JOHNSON CONTROLS INTERNATIONAL	149,238	134,400
		4,750	JPMORGAN CHASE & CO	574,902	636,975
		11,786	KB HOME	288,685	375,384
		8,334	KBR INC	225,064	440,035
		11,944	KENNAMETAL INC	253,319	287,373
		14,493	KONTOOR BRANDS INC	727,352	579,575
		5,230	KROGER CO/THE	179,915	233,153
		680	LABORATORY CORP OF AMERICA HOL	182,081	160,126

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DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		790	LAM RESEARCH CORP	$ 306,036	$ 332,037
		1,120	LANDSTAR SYSTEM INC	177,950	182,448
		17,744	LAZARD LTD	616,197	615,184
		2,950	LENNAR CORP	299,192	266,975
		1,820	LIBERTY BROADBAND CORP	286,241	138,811
		635	LINDE PLC	200,986	207,124
		987	LULULEMON ATHLETICA INC	278,824	316,215
		47,579	LXP INDUSTRIAL TRUST	487,903	476,742
		1,590	MARRIOTT INTERNATIONAL INC/MD	226,566	236,735
		930	MASTERCARD INC	253,316	323,389
		5,768	MERCK & CO INC	411,222	639,960
		4,118	META PLATFORMS INC	960,198	495,560
		3,149	METLIFE INC	192,041	227,893
		53,890	MGIC INVESTMENT CORP	495,297	700,570
		2,890	MICRON TECHNOLOGY INC	218,555	144,442
		11,480	MICROSOFT CORP	1,996,360	2,753,134
		1,174	MID-AMERICA APARTMENT COMMUNIT	231,193	184,306
		6,731	MINERALS TECHNOLOGIES INC	290,562	408,706
		484	MOLINA HEALTHCARE INC	159,699	159,826
		3,830	MONDELEZ INTERNATIONAL INC	195,780	255,270
		650	MORNINGSTAR INC	177,682	140,784
		8,779	MURPHY OIL CORP	158,830	377,585
		14,554	NATIONAL FUEL GAS CO	791,830	921,268
		1,325	NETFLIX INC	425,935	390,716
		1,170	NORDSON CORP	282,960	278,132
		13,793	NVENT ELECTRIC PLC	374,049	530,617
		4,780	NVIDIA CORP	519,363	698,549
		7,930	OGE ENERGY CORP	274,665	313,632
		74,800	OIL STATES INTERNATIONAL INC	521,717	558,008
		790	OLD DOMINION FREIGHT LINE INC	231,807	224,186
		33,548	OLD NATIONAL BANCORP/IN	501,591	603,193
		7,370	OLD REPUBLIC INTERNATIONAL COR	172,515	177,986
		3,405	ONEOK INC	215,860	223,709
		2,535	PACCAR INC	230,862	250,889
		5,230	PACWEST BANCORP	158,027	120,029
		25,845	PAN AMERICAN SILVER CORP	579,664	422,307
		10,540	PARK HOTELS & RESORTS INC	210,762	124,267

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A	2,660	PAYCHEX INC	$ 243,714	$ 307,390
		2,660	PAYPAL HOLDINGS INC	363,304	189,445
		23,825	PEDIATRIX MEDICAL GROUP INC	629,240	354,040
		3,300	PENN ENTERTAINMENT INC	123,968	98,010
		1,910	PEPSICO INC	276,162	345,061
		9,980	PFIZER INC	402,554	511,375
		1,966	PHILIP MORRIS INTERNATIONAL IN	200,923	198,979
		4,348	PINNACLE WEST CAPITAL CORP	331,263	330,622
		2,990	PREMIER INC	102,060	104,590
		5,230	PROCTER & GAMBLE CO/THE	590,857	792,659
		13,634	PROGRESS SOFTWARE CORP	631,798	687,835
		0	PROLOGIS INC	23	28
		6,099	PROSPERITY BANCSHARES INC	441,574	443,275
		655	PUBLIC STORAGE	195,930	183,524
		8,020	PULTEGROUP INC	311,657	365,151
		2,380	QUALCOMM INC	309,116	261,657
		1,120	QUEST DIAGNOSTICS INC	145,493	175,213
		12,923	RANGER OIL CORP	558,489	522,477
		3,170	RAYTHEON TECHNOLOGIES CORP	249,974	319,916
		420	REGENERON PHARMACEUTICALS INC	182,580	303,026
		32,554	RETAIL OPPORTUNITY INVESTMENTS	410,532	489,287
		5,385	SAGE THERAPEUTICS INC	194,093	205,384
		2,150	SALESFORCE INC	413,210	285,069
		9,958	SANMINA CORP	296,461	570,494
		6,880	SCIENCE APPLICATIONS INTERNATI	600,040	763,198
		18,482	SELECT MEDICAL HOLDINGS CORP	391,727	458,908
		1,571	SEMPRA ENERGY	273,107	242,782
		2,890	SERVICE CORP INTERNATIONAL/US	193,438	199,815
		1,260	SKYWORKS SOLUTIONS INC	189,510	114,824
		21,206	SMART GLOBAL HOLDINGS INC	531,495	315,545
		1,730	SNAP-ON INC	348,223	395,288
		1,206	SNOWFLAKE INC	188,350	173,109
		4,350	SONOCO PRODUCTS CO	253,166	264,089
		2,514	STATE STREET CORP	179,531	195,011
		4,200	SYNCHRONY FINANCIAL	158,638	138,012
		5,873	TESLA INC	855,695	723,436
		2,450	TEXAS INSTRUMENTS INC	402,693	404,789

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(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		3,270	TEXTRON INC	$ 171,825	$ 231,516
		800	THERMO FISHER SCIENTIFIC INC	371,576	440,552
		1,730	T-MOBILE US INC	221,396	242,200
		4,230	TRADE DESK INC/THE	286,075	189,631
		1,055	TRANE TECHNOLOGIES PLC	179,347	177,335
		1,115	TRAVELERS COS INC/THE	180,634	209,051
		4,110	TRUIST FINANCIAL CORP	218,369	176,853
		54,608	TTM TECHNOLOGIES INC	745,531	823,489
		7,128	UFP INDUSTRIES INC	368,604	564,894
		420	ULTA BEAUTY INC	137,990	197,009
		14,676	ULTRA CLEAN HOLDINGS INC	651,380	486,509
		35,888	UMPQUA HOLDINGS CORP	515,003	640,601
		14,628	UNITED NATURAL FOODS INC	588,162	566,250
		1,680	UNITEDHEALTH GROUP INC	513,097	890,702
		22,457	UNIVAR SOLUTIONS INC	500,999	714,133
		9,245	UNUM GROUP	169,899	379,322
		2,075	VALERO ENERGY CORP	272,337	263,235
		32,218	VANDA PHARMACEUTICALS INC	290,825	238,091
		1,230	VEEVA SYSTEMS INC	238,461	198,497
		2,754	VENTAS INC	150,384	124,068
		9,750	VERIZON COMMUNICATIONS INC	530,563	384,150
		800	VERTEX PHARMACEUTICALS INC	230,463	231,024
		10,540	VIATRIS INC	163,818	117,310
		1,770	VISA INC	343,771	367,735
		33,938	VISHAY INTERTECHNOLOGY INC	550,504	732,043
		0	VMWARE INC	29	39
		1,450	WALMART INC	160,928	205,596
		18,101	WARRIOR MET COAL INC	571,769	627,019
		7,880	WELLS FARGO & CO	341,247	325,365
		2,470	WESTINGHOUSE AIR BRAKE TECHNOL	155,910	246,531
		1,490	WESTLAKE CORP	138,921	152,785
		4,620	WESTROCK CO	252,231	162,439
		1,730	WILLIAMS-SONOMA INC	181,755	198,812
		18,141	WORLD FUEL SERVICES CORP	500,157	495,794
		10,333	WORTHINGTON INDUSTRIES INC	538,318	513,653
			Total Common Stocks	84,679,389	94,035,085

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
EIN: 25-6029946
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
N/A	N/A			
		Commingled Trusts		
		Shares		
	343,683	ABS OPPORTUNITIES LTD. EMERGING MARKETS PORTFOLIO	$ 25,000,000	$ 29,456,148
	Not Available	ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND	-	438,961
	Not Available	ALCENTRA EUROPEAN CREDIT OPPORTUNIEIS FUND II	1,331,686	4,046,304
	1,431,063	ARTISAN GLOBAL OPPORTUNITIES TRUST	16,345,939	41,901,536
	2,047,374	COLUMBIA TRUST EMERGING MARKETS EQUITY FUND	20,473,740	13,696,932
	532,191	GLOBAL EQUITY LONG-ONLY FUND LP	53,219,126	48,086,292
	636,115	NHIT: MULTIPSECTOR FULL DISCRETION TRUST	10,261,803	14,681,539
		TCW CAPITAL TRUST	1,988	28,529
	977,437	NCS GROUP TRUST- GLOBAL FUND	20,222,288	50,768,018
		Total Commingled Trusts	146,856,570	203,104,259
		Hedge Funds and Limited Partnerships		
		Shares		
	Not Available	MORGAN STANLEY INSTITUTIONAL FUND OF HEDGE FUNDS (CAYMAN) SPV LP	156,461	151,466
	15,000	RAINTREE CREDIT OPPORTUNITY FUND LTD	15,000,000	12,293,117
	Not Available	ENTRUSTPERMAL WESTERN PENNSYLVANIA TEAMSTERS, L.P.	43,573,344	44,083,931
	Not Available	KAYNE SIMPLIFIED MIDSTREAM, L.P.	13,000,000	16,314,141
	Not Available	NEUBERGER BERMAN SECONDARY OPPORTUNITIES FUND V, L.P.	1,113,850	1,647,895
	Not Available	SCHRODER TAFT-HARTLEY INCOME FUND, L.P.	19,114,339	18,998,809
		Total Hedged Funds and Limited Partnerships	91,957,994	93,489,359
		Real Estate Investments		
		Shares		
	345	PRISA LP	18,142,781	30,912,613
	746	PRISA II LP	21,524,411	39,997,337
		Total Real Estate Investments	39,667,192	70,909,950

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
EIN: 25-6029946
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2022

(a)	(b)	(c) Description of Investment, Including Maturity Date and Rate of Interest		(d) Cost	(e) Current Value
N/A	N/A				
		Derivative Instruments			
		Shares			
		23	MSCI EAFE FUTURE (NYF)	-	$ (45,201)
		17	MSCI EMGMKT FUTURE (NYF)	-	(12,010)
		7	S&P 500 EMINI FUT (CME)	-	(109,350)
		11	US 10YR NOTE FUTURE (CBT)	-	(5,328)
		6	US 10YR ULTRA FUTURE (CBT)	-	(571)
		8	US 2YR TREAS NTS FUT (CBT)	-	1,875
		20	US 5YR NOTE FUTURE (CBT)	-	(2,439)
		7	US LONG BOND FUTURE (CBT)	-	(8,184)
		7	US ULTRA BOND FUTURE (CBT)	-	(1,693)
			Total Derivative Instruments	-	(182,901)
			Total Investments	$ 1,080,474,585	$ 1,154,236,178

PLAN NAME: Western Pennsylvania Teamsters and Employers' Pension Fund
PLAN SPONSOR'S EIN: 25-6029946
PLAN NUMBER: 001
Schedule MB, line 8b(2) - Schedule of Active Participant Data

	Years of service:										
Attained Age:	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	**Total**
Under 25	65	23	0	0	0	0	0	0	0	0	88
25 to 29	97	123	20	0	0	0	0	0	0	0	240
30 to 34	85	151	65	10	0	0	0	0	0	0	311
35 to 39	83	117	98	57	18	0	0	0	0	0	373
40 to 44	58	101	99	100	61	14	0	0	0	0	433
45 to 49	49	84	79	80	111	50	11	0	0	0	464
50 to 54	26	68	67	79	118	121	70	21	0	0	570
55 to 59	17	79	53	69	100	124	100	74	15	0	631
60 to 64	12	34	52	62	68	90	74	60	41	27	520
65 to 69	0	12	18	21	19	18	25	12	12	23	160
70 & up	0	1	3	1	0	1	0	1	0	2	9
Total	492	793	554	479	495	418	280	168	68	52	3,799

	1/1/2021	1/1/2022
Active Average Age	48.4	47.7
Active Average Service	13.2	12.6

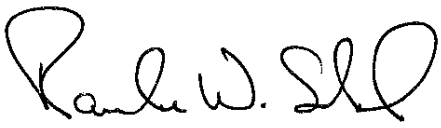
ACTUARIAL CERTIFICATION OF FUNDING STATUS UNDER THE PENSION PROTECTION ACT OF 2006

Plan Name: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor: Board of Trustees Western Pennsylvania Teamsters & Employers Pension Fund
EIN: 25-6029946
Plan Number: 001
Plan Contact Information: Western Pennsylvania Teamsters and Employers Pension Fund
900 Parish Street, Suite 101
Pittsburgh, PA 15220
Phone: 412-362-4200
Plan Year of Certification: January 1, 2022 to December 31, 2022

I hereby certify that the Western Pennsylvania Teamsters and Employers Pension Fund is **IN CRITICAL STATUS** for the 2022 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2021.

This determination has been made in accordance with generally accepted actuarial principles and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Western Pennsylvania Teamsters and Employers Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2022 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Randee W. Sekol, EA, MAAA, MSEA, FCA
Enrolled Actuary No. 20-03192
Foster & Foster Consulting Actuaries, Inc.
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Fax: 610-435-2663
Date: March 31, 2022

EXHIBIT I

PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION FOR 2021

CRITICAL STATUS TESTING - The Fund is in Critical Status if one or more of the following tests is met.

Test 1

1. Was the plan certified to be in Critical Status for the prior plan year?	YES	
2. Is the plan projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall method but taking into account extensions of amortization periods under Section 304(d) of ERISA?	YES	
3. Critical status if both #1 and #2 are YES?		**CRITICAL**

Test 2

1. Is Funded Percentage below 65%?	YES	
2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period?	NO	
3. Critical status if both #1 and #2 are YES?		**NOT CRITICAL**

Test 3

1. Does the plan have an accumulated funding deficiency in the current plan year before consideration of amortization extensions?	YES	
2. Is the plan projected to have an accumulated funding deficiency within the 3 succeeding plan years (4 succeeding plan years if the Funded Percentage is 65% or less) before consideration of amortization extensions?	YES	
3. Critical Status if either #1 or #2 is YES?		**CRITICAL**

Test 4

1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions?	YES
2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives?	YES

EXHIBIT I, cont'd

PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION FOR 2021

CRITICAL STATUS TESTING, cont'd

Test 4, cont'd

3.	Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years before consideration of amortization extensions?	YES
4.	Critical Status if #1, #2 and #3 are "YES"?	**CRITICAL**

Test 5

1.	Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses?	NO
2.	Critical Status if #1 is "YES"?	**NOT CRITICAL**

CONCLUSION: THE PLAN IS IN CRITICAL STATUS

CRITICAL AND DECLINING STATUS TESTING – The Fund is in Critical and Declining Status if one or more of the following tests is met.

Test 1

1.	Is the plan in Critical Status?	YES
2.	Is the Plan expected to become insolvent in the current plan year or any of the succeeding 14 plan years?	NO
3.	Critical and Declining Status if both #1 and #2 are "YES"?	**NOT CRITICAL & DECLINING**

Test 2

1.	Is the plan in Critical Status?	YES
2.	Is Funded Percentage below 80%?	YES
3.	Is the inactive to active participant ratio greater than 2 to 1?	YES
4.	Is the Plan expected to become insolvent in the current plan year or any of the succeeding 19 plan years?	NO
5.	Critical and Declining Status if either #2 or #3 is "YES" and both #1 and #4 are "YES"?	**NOT CRITICAL & DECLINING**

CONCLUSION: THE PLAN IS NOT IN CRITICAL AND DECLINING STATUS

EXHIBIT I, cont'd

PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION FOR 2021

ENDANGERED STATUS TESTING

1. Is the plan in Critical or Critical and Declining Status?	YES
2. Is Funded Percentage below 80%?	YES
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under Section 304(d) of ERISA?	YES
4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"?	**NOT ENDANGERED**

CONCLUSION: THE PLAN IS IN NOT IN ENDANGERED STATUS BECAUSE IT IS IN CRITICAL STATUS

EXHIBIT II

PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS FOR 2022

Plan Year	Active Population	Inactive Population	Actuarial Value of Assets	Accrued Liability	Funded Percentage	FSA Credit Balance w/o Amortization Extension
2022	3,603	17,702	$574,786,813	$1,357,045,853	42.4%	($498,782,790)
2023	3,532	17,887	$607,058,484	$1,348,193,428	45.0%	($549,285,889)
2024	3,462	18,036	$625,668,903	$1,337,734,333	46.8%	($591,947,275)
2025	3,395	18,160	$637,388,088	$1,325,776,434	48.1%	($620,272,270)
2026	3,329	18,259	$640,018,599	$1,312,249,665	48.8%	($648,644,278)
2027	3,266	18,338	$630,459,396	$1,297,036,335	48.6%	($679,981,585)
2028	3,204	18,380	$621,764,302	$1,280,185,993	48.6%	($705,413,612)
2029	3,165	18,402	$615,161,642	$1,261,879,256	48.7%	($722,829,034)
2030	3,126	18,394	$611,229,381	$1,242,199,081	49.2%	($719,070,913)
2031	3,088	18,348	$610,216,840	$1,221,303,493	50.0%	($712,328,340)
2032	3,050	18,295	$612,399,440	$1,199,494,416	51.1%	($692,878,636)
2033	3,013	18,226	$618,332,054	$1,176,707,695	52.5%	($639,955,421)
2034	2,977	18,124	$627,425,656	$1,153,250,642	54.4%	($573,639,239)
2035	2,942	17,995	$640,275,933	$1,129,478,910	56.7%	($494,131,692)
2036	2,908	17,844	$657,872,187	$1,105,706,495	59.5%	($447,392,094)
2037	2,874	17,674	$679,510,408	$1,082,150,709	62.8%	($396,477,087)
2038	2,841	17,483	$700,647,116	$1,059,137,442	66.2%	($348,873,887)
2039	2,808	17,277	$727,990,675	$1,036,872,171	70.2%	($299,786,207)
2040	2,776	17,055	$759,150,107	$1,015,098,339	74.8%	($250,106,515)

EXHIBIT III

PENSION PROTECTION ACT OF 2006
FORECAST PROJECTION METHODS

Assets:
Valued as of: December 31, 2021
Source of assets: Interim unaudited financial statement
Adjustments: None

Method Used to Project Assets: Assets as of December 31, 2021 are based on financials prepared by the Fund's accountant and investment summaries. Investment returns for subsequent forecast years are based on short and long term projected returns developed in conjunction with the Fund investment consultant starting at 6.3% for 2022 increasing by 0.1% to 6.9% for 2028 and 7.68% thereafter.

Method Used to Project Liabilities: Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions. Data was not grouped, i.e. an individual record was valued for each participant in the Plan.

Other Anticipated Changes from Original Valuation/Schedule MB: No changes were made to the assumptions for interest rate, retirement rates, mortality and turnover.

EXHIBIT IV

PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Interest: A rate of 7.5% per annum.

Investment Return: 6.3% for 2022 increasing by .1% to 6.9% in 2028 and 7.68% thereafter.

Mortality:

Healthy Lives - RP-2014 Mortality Table with Blue Collar Adjustment adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2020.

Disabled Lives – RP-2014 Disability Mortality Table adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2020.

Terminated Vested - Inactive vested participants past age 100 who have not started benefits are assumed to be deceased or incapable of applying for benefits.

Assumed Retirement Rates:

Terminated Vested participants –

	Service Years	
Age	**Under 25**	**25 & Over**
50	0%	20%
51	0%	20%
52	0%	20%
53	0%	20%
54	0%	20%
55	10%	10%
56	10%	10%
57	10%	10%
58	10%	10%
59	10%	10%
60	40%	40%
61	20%	20%
62	20%	20%
63	20%	20%
64	20%	20%
65	20%	20%
66	20%	20%
67	30%	30%
68	30%	30%
69	30%	30%
70 & Over	100%	100%

EXHIBIT IV, cont'd

PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS

TEFRA Deferred Survivors – The participant's Normal Retirement Date.

Active participants – Rates according to Tiers:
Tier 1 – Not historically at National Master Freight or UPS contribution rates.
Tier 2 – Historically at National Master Freight contribution rates.
Tier 3 - UPS participants.

	Tier 1			Tier 2			Tier 3		
	Service years								
Age	Under 25	25 to 29	30 & Over	Under 25	25 to 29	30 & Over	Under 25	25 to 29	30 & Over
52	0%	0%	0%	0%	5%	10%	0%	0%	0%
53	0%	2%	2%	0%	5%	10%	0%	0%	0%
54	0%	2%	2%	0%	6%	10%	0%	0%	0%
55	2%	2%	2%	2%	10%	15%	2%	5%	5%
56	3%	3%	3%	3%	10%	15%	3%	5%	5%
57	4%	4%	6%	4%	10%	15%	4%	5%	5%
58	5%	5%	6%	5%	10%	15%	5%	5%	5%
59	5%	5%	6%	5%	10%	15%	5%	15%	20%
60	6%	10%	10%	6%	10%	15%	6%	15%	20%
61	7%	10%	10%	7%	10%	15%	7%	10%	10%
62	20%	20%	25%	20%	25%	25%	20%	30%	40%
63	15%	15%	15%	15%	25%	50%	15%	30%	40%
64	10%	25%	35%	10%	25%	50%	10%	30%	40%
65	20%	40%	40%	20%	50%	50%	20%	50%	60%
66	30%	50%	50%	30%	50%	50%	30%	50%	60%
67	30%	50%	50%	30%	50%	50%	30%	50%	60%
68	40%	50%	50%	40%	50%	50%	40%	50%	60%
69	50%	50%	50%	50%	50%	50%	50%	50%	60%
70	100%	100%	100%	100%	100%	100%	100%	100%	100%

Form of Annuity Selection:

15% select a Ten Year Certain and Life Annuity,
30% select a Straight Life Annuity,
27% select a Joint and 100% Survivor Annuity,
12% select a Joint and 75% Survivor Annuity, and
16% a Joint and 50% Survivor Annuity.

Termination: Probability of terminating service from all causes other than death and disability according to Scale T-4 from the Actuary's Pension Handbook for all United Parcel Service employees and Scale T-7 adjusted for ages up to 35 for all other actives.

Rates of Disablement: The 1985 Pensioners Disability Incidence Class 3 Table for males and females.

EXHIBIT IV, cont'd

PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS

Expenses: Average of Administrative Expenses from 2014 to 2020 reduced to adjust for MPRA Expenses in 2017 through 2019, further adjusted by 2.5% inflation to 2022 plus an additional $300,000 in staffing costs, thereafter increased by 2.5% per year. In addition, Administrative Expenses include PBGC premiums with scheduled increases that take effect in 2031 under section 4006(a)(3)(A) of ERISA.

Census Data:

Where unknown, participants are assumed to be male.
Where unknown, participants are assumed to be 31 years old on date of hire.
Males are assumed to be 3 years older than females
80% of participants are assumed to be married.
Where missing, the benefit for terminated vested participants is assumed to be equal to the average of all other terminated vested participants.

Active Population (Contribution Base Units = Weeks):

We assume changes in the active population by group as follows:

- UPS – level throught the projection period. 51.25 weeks worked per active.
- Non-UPS Top Level - 3% decline through 2027 followed by a 2% decline thereafter. 51.08 weeks worked per active.
- Non-UPS Not Level - 3% decline through 2027 followed by a 2% decline thereafter. 51.12 weeks worked per active.

Contribution Rate Increases: Recognition of all contribution rate increases contained in all collective bargaining or participation agreements in effect on 12/31/2021. For all other contracts a 3.5% increase through 2037 then level thereafter.

Current Employer Withdrawals: We assume that all amounts in pay status as of December 31, 2021 along with recently withdrawn employer Bunzl are 100% collectible.

Future Employer Withdrawals: We assume that 60% of the decline in contributions from certain employers will result in a withdrawal liability assessment and that 80% of those assessments will be collectible. Employers excluded from this include ABF, UPS, YRC, all local unions and the Pension Fund Office.

New Entrant Profile: New entrants were developed separately for each employer group classification by age, service and sex groupings. They are assumed to enter the Plan such that the active headcounts decline by assumed levels during each year of our projections.

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Alber & Leff Foods	1/28/2022	15,750.00		15,750.00
Alber & Leff Foods	3/16/2022	15,750.00		15,750.00
Alber & Leff Foods	5/2/2022	15,750.00		15,750.00
Alber & Leff Foods	6/27/2022	15,750.00		15,750.00
Alber & Leff Foods	10/18/2022	15,750.00		15,750.00
Alber & Leff Foods	10/28/2022	15,750.00		15,750.00
Alber & Leff Foods	10/28/2022	15,750.00		15,750.00
Alber & Leff Foods	10/28/2022	15,750.00		15,750.00
Alber & Leff Foods	10/28/2022	15,750.00		15,750.00
Arthur F. Schultz Company	1/18/2022	1,936.58		1,936.58
Arthur F. Schultz Company	2/7/2022	1,936.58		1,936.58
Arthur F. Schultz Company	3/7/2022	1,936.58		1,936.58
Arthur F. Schultz Company	4/21/2022	1,936.58		1,936.58
Arthur F. Schultz Company	5/11/2022	1,936.58		1,936.58
Arthur F. Schultz Company	6/8/2022	1,936.58		1,936.58
Arthur F. Schultz Company	7/13/2022	1,936.58		1,936.58
Arthur F. Schultz Company	8/8/2022	1,936.58		1,936.58
Arthur F. Schultz Company	9/9/2022	1,936.58		1,936.58
Arthur F. Schultz Company	10/13/2022	1,936.58		1,936.58
Arthur F. Schultz Company	11/14/2022	1,936.58		1,936.58
Arthur F. Schultz Company	12/9/2022	1,936.58		1,936.58

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Bakery Drivers Welfare Fund	1/10/2022	898.95		898.95
Bakery Drivers Welfare Fund	2/9/2022	898.95		898.95
Bakery Drivers Welfare Fund	3/7/2022	898.95		898.95
Bakery Drivers Welfare Fund	4/7/2022	898.95		898.95
Bakery Drivers Welfare Fund	5/5/2022	898.95		898.95
Bakery Drivers Welfare Fund	6/9/2022	898.95		898.95
Bakery Drivers Welfare Fund	7/7/2022	898.95		898.95
Bakery Drivers Welfare Fund	8/4/2022	898.95		898.95
Bakery Drivers Welfare Fund	9/9/2022	898.95		898.95
Bakery Drivers Welfare Fund	10/7/2022	898.95		898.95
Bakery Drivers Welfare Fund	11/10/2022	898.95		898.95
Bakery Drivers Welfare Fund	12/8/2022	898.95		898.95
Bluelinx	1/14/2022	4,000.66		4,000.66
Bluelinx	2/14/2022	4,000.66		4,000.66
Bluelinx	3/14/2022	4,000.66		4,000.66
Bluelinx	4/18/2022	4,000.66		4,000.66
Bluelinx	5/13/2022	4,000.66		4,000.66
Bluelinx	6/16/2022	4,000.66		4,000.66
Bluelinx	7/8/2022	4,000.66		4,000.66
Bluelinx	8/8/2022	4,000.66		4,000.66
Bluelinx	9/12/2022	4,000.66		4,000.66

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Bluelinx	10/11/2022	4,000.66		4,000.66
Bluelinx	11/16/2022	4,000.66		4,000.66
Bluelinx	12/12/2022	4,000.66		4,000.66
Calumet Penreco, LLC	1/20/2022	8,549.00		8,549.00
Calumet Penreco, LLC	2/18/2022	8,549.00		8,549.00
Calumet Penreco, LLC	3/18/2022	8,549.00		8,549.00
Calumet Penreco, LLC	4/15/2022	8,549.00		8,549.00
Calumet Penreco, LLC	5/13/2022	8,549.00		8,549.00
Calumet Penreco, LLC	6/17/2022	8,549.00		8,549.00
Calumet Penreco, LLC	7/22/2022	8,549.00		8,549.00
Calumet Penreco, LLC	8/19/2022	8,549.00		8,549.00
Calumet Penreco, LLC	9/16/2022	8,549.00		8,549.00
Calumet Penreco, LLC	10/21/2022	8,549.00		8,549.00
Calumet Penreco, LLC	11/18/2022	8,549.00		8,549.00
Calumet Penreco, LLC	12/16/2022	8,549.00		8,549.00
Central Blood Bank of Pittsburgh	2/11/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	3/11/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	4/18/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	5/13/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	6/24/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	8/12/2022	21,924.20		21,924.20

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Central Blood Bank of Pittsburgh	8/26/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	9/9/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	10/17/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	11/15/2022	21,924.20		21,924.20
Central Blood Bank of Pittsburgh	12/23/2022	21,924.20		21,924.20
Central Parking System of PA, Inc.	1/13/2022	8,174.96		8,174.96
Central Parking System of PA, Inc.	2/14/2022	8,174.96		8,174.96
Central Parking System of PA, Inc.	3/14/2022	8,174.96		8,174.96
Central Parking System of PA, Inc.	4/14/2022	8,174.96		8,174.96
Central Parking System of PA, Inc.	5/13/2022	8,174.96		8,174.96
Central Parking System of PA, Inc.	6/14/2022	8,174.96		8,174.96
Central Parking System of PA, Inc.	7/13/2022	8,174.96		8,174.96
Central Parking System of PA, Inc.	8/15/2022	6,962.70		6,962.70
Clean Textile	7/1/2022	900,000.00		900,000.00
Conemaugh Twp Sewer Department	1/10/2022	311.84		311.84
Conemaugh Twp Sewer Department	2/17/2022	311.84		311.84
Conemaugh Twp Sewer Department	3/17/2022	311.84		311.84
Conemaugh Twp Sewer Department	4/13/2022	311.84		311.84
Conemaugh Twp Sewer Department	5/16/2022	311.84		311.84
Conemaugh Twp Sewer Department	6/10/2022	311.84		311.84
Conemaugh Twp Sewer Department	7/18/2022	311.84		311.84

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Conemaugh Twp Sewer Department	8/15/2022	311.84		311.84
Conemaugh Twp Sewer Department	9/12/2022	311.84		311.84
Conemaugh Twp Sewer Department	10/21/2022	311.84		311.84
Conemaugh Twp Sewer Department	11/9/2022	311.84		311.84
Conemaugh Twp Sewer Department	12/12/2022	311.84		311.84
Consumer Fresh Produce	1/11/2022	35,000.00		35,000.00
Consumer Fresh Produce	2/4/2022	35,000.00		35,000.00
Consumer Fresh Produce	3/7/2022	35,000.00		35,000.00
Consumer Fresh Produce	4/7/2022	35,000.00		35,000.00
Consumer Fresh Produce	5/9/2022	35,000.00		35,000.00
Consumer Fresh Produce	6/7/2022	35,000.00		35,000.00
Consumer Fresh Produce	7/13/2022	35,000.00		35,000.00
Consumer Fresh Produce	8/5/2022	35,000.00		35,000.00
Consumer Fresh Produce	9/14/2022	35,000.00		35,000.00
Consumer Fresh Produce	10/13/2022	35,000.00		35,000.00
Consumer Fresh Produce	11/17/2022	35,000.00		35,000.00
Consumer Fresh Produce	12/15/2022	35,000.00		35,000.00
Crst Malone, Inc.	1/13/2022	1,046.67		1,046.67
Crst Malone, Inc.	2/14/2022	1,046.67		1,046.67
Crst Malone, Inc.	3/4/2022	1,046.67		1,046.67
Crst Malone, Inc.	4/4/2022	1,046.67		1,046.67

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Crst Malone, Inc.	5/5/2022	1,046.67		1,046.67
Crst Malone, Inc.	5/31/2022	1,046.67		1,046.67
Crst Malone, Inc.	7/5/2022	1,046.67		1,046.67
Crst Malone, Inc.	9/6/2022	1,046.67		1,046.67
Crst Malone, Inc.	10/3/2022	1,046.67		1,046.67
Crst Malone, Inc.	11/1/2022	1,046.67		1,046.67
Crst Malone, Inc.	12/5/2022	1,046.67		1,046.67
Essroc Ready Mix	2/8/2022	4,804.46		4,804.46
Essroc Ready Mix	4/4/2022	4,804.46		4,804.46
Essroc Ready Mix	5/3/2022	4,804.46		4,804.46
Essroc Ready Mix	6/1/2022	4,804.46		4,804.46
Essroc Ready Mix	7/8/2022	4,804.46		4,804.46
Essroc Ready Mix	8/2/2022	4,804.46		4,804.46
Essroc Ready Mix	8/22/2022	4,804.46		4,804.46
Essroc Ready Mix	9/6/2022	4,804.46		4,804.46
Essroc Ready Mix	10/6/2022	4,804.46		4,804.46
Essroc Ready Mix	11/4/2022	4,804.46		4,804.46
Essroc Ready Mix	12/1/2022	4,804.46		4,804.46
George M Hall Co	1/18/2022	972.40		972.40
George M Hall Co	3/17/2022	972.40		972.40
George M Hall Co	4/18/2022	972.40		972.40

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
George M Hall Co	4/18/2022	972.40		972.40
George M Hall Co	7/15/2022	972.40		972.40
George M Hall Co	7/15/2022	972.40		972.40
George M Hall Co	7/15/2022	972.40		972.40
George M Hall Co	8/30/2022	972.40		972.40
George M Hall Co	8/30/2022	972.40		972.40
George M Hall Co	11/8/2022	972.40		972.40
George M Hall Co	11/17/2022	972.40		972.40
George M Hall Co	12/16/2022	972.40		972.40
Geyer Printing Company	2/8/2022	956.67		956.67
Geyer Printing Company	2/17/2022	956.67		956.67
Geyer Printing Company	3/17/2022	956.67		956.67
Geyer Printing Company	4/18/2022	956.67		956.67
Geyer Printing Company	5/16/2022	956.67		956.67
Geyer Printing Company	6/16/2022	956.67		956.67
Geyer Printing Company	7/14/2022	956.67		956.67
Geyer Printing Company	8/15/2022	956.67		956.67
Geyer Printing Company	9/15/2022	956.67		956.67
Geyer Printing Company	10/17/2022	956.67		956.67
Geyer Printing Company	11/18/2022	956.67		956.67
Geyer Printing Company	12/19/2022	956.67		956.67

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Giant Eagle	1/3/2022	633,333.33		633,333.33
Giant Eagle	1/3/2022	633,333.33		633,333.33
Giant Eagle	2/28/2022	633,333.33		633,333.33
Giant Eagle	4/27/2022	633,333.33		633,333.33
Giant Eagle	4/28/2022	633,333.33		633,333.33
Giant Eagle	5/27/2022	633,333.33		633,333.33
Giant Eagle	6/28/2022	633,333.33		633,333.33
Giant Eagle	8/26/2022	633,333.33		633,333.33
Giant Eagle	9/28/2022	633,333.33		633,333.33
Giant Eagle	10/28/2022	633,333.33		633,333.33
Giant Eagle	11/28/2022	633,333.33		633,333.33
Giant Eagle	12/28/2022	633,333.33		633,333.33
Goss Gass	12/16/2022		355,403.00	355,403.00
Kellog's Snack	1/18/2022	13,402.90		13,402.90
Kellog's Snack	2/15/2022	13,422.90		13,422.90
Kellog's Snack	3/14/2022	13,422.90		13,422.90
Kellog's Snack	4/14/2022	13,422.90		13,422.90
Kellog's Snack	5/18/2022	13,422.90		13,422.90
Kellog's Snack	6/17/2022	13,422.90		13,422.90
Kellog's Snack	7/18/2022	13,422.90		13,422.90
Kellog's Snack	8/15/2022	13,422.90		13,422.90

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Kellog's Snack	9/15/2022	13,422.90		13,422.90
Kellog's Snack	10/17/2022	13,422.90		13,422.90
Kellog's Snack	11/15/2022	13,422.90		13,422.90
Max Environmental Technologies	1/25/2022	2,822.39		2,822.39
Max Environmental Technologies	2/23/2022	2,822.39		2,822.39
Max Environmental Technologies	3/21/2022	2,822.39		2,822.39
Max Environmental Technologies	4/21/2022	2,822.39		2,822.39
Max Environmental Technologies	5/23/2022	2,822.39		2,822.39
Max Environmental Technologies	6/16/2022	2,822.39		2,822.39
Max Environmental Technologies	7/19/2022	2,822.39		2,822.39
Max Environmental Technologies	8/23/2022	2,822.39		2,822.39
Max Environmental Technologies	9/26/2022	2,822.39		2,822.39
Max Environmental Technologies	10/24/2022	2,822.39		2,822.39
Max Environmental Technologies	11/23/2022	2,822.39		2,822.39
Max Environmental Technologies	12/23/2022	2,822.39		2,822.39
Pittsburgh Glass Works	1/19/2022	5,106.23		5,106.23
Pittsburgh Glass Works	2/22/2022	5,106.23		5,106.23
Pittsburgh Glass Works	3/17/2022	5,106.23		5,106.23
Pittsburgh Glass Works	4/25/2022	5,106.23		5,106.23
Pittsburgh Glass Works	5/23/2022	5,106.23		5,106.23
Pittsburgh Glass Works	6/14/2022	5,106.23		5,106.23

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 3 - Withdrawal Liability Amounts

Employer	Payment Date	Periodic Amounts	Lump Sum Amounts	Total
Pittsburgh Glass Works	7/19/2022	5,106.23		5,106.23
Pittsburgh Glass Works	8/11/2022	5,106.23		5,106.23
Pittsburgh Glass Works	9/16/2022	5,106.23		5,106.23
Pittsburgh Glass Works	10/19/2022	5,106.23		5,106.23
Pittsburgh Glass Works	11/8/2022	5,106.23		5,106.23
Pittsburgh Glass Works	12/16/2022	5,106.23		5,106.23
Rich Leasing Inc	1/11/2022	1,015.00		1,015.00
Rich Leasing Inc	2/8/2022	1,015.00		1,015.00
Rich Leasing Inc	3/8/2022	1,015.00		1,015.00
Rich Leasing Inc	4/13/2022	1,015.00		1,015.00
Rich Leasing Inc	5/11/2022	1,015.00		1,015.00
Rich Leasing Inc	6/8/2022	1,015.00		1,015.00
Rich Leasing Inc	7/12/2022	1,015.00		1,015.00
Rich Leasing Inc	8/10/2022	1,015.00		1,015.00
Rich Leasing Inc	9/12/2022	1,015.00		1,015.00
Rich Leasing Inc	10/13/2022	1,015.00		1,015.00
Rich Leasing Inc	11/8/2022	1,015.00		1,015.00
Rich Leasing Inc	12/6/2022	1,015.00		1,015.00
		$9,897,934.55	$355,403.00	$10,253,337.55

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Amortization Bases

	Date Established	Remaining Years	Outstanding Balance	Amortization Charge or Credit
1. Amortization Charges				
Original	12/31/1979	2	22,953,909	11,891,784
Meth/Assumpt	1/1/1992	5	29,011,582	6,670,362
Amendment	1/1/1993	6	2,058,849	408,025
Amendment	1/1/1994	7	3,568,166	626,671
Amendment	1/1/1995	8	5,017,188	796,809
Amend/Assumpt	1/1/1996	9	29,118,984	4,246,419
Amend/Assumpt	1/1/1997	10	48,956,138	6,634,624
Amend/Assumpt	1/1/1998	11	45,358,466	5,767,803
Amend/Assumpt	1/1/1999	12	36,797,518	4,425,212
Amendment	1/1/2000	13	13,282,281	1,520,533
Amendment	1/1/2001	14	12,687,741	1,390,309
Assumption	1/1/2003	16	2,072,770	210,923
Act. Loss	1/1/2003	1	10,306,850	10,306,850
Act. Loss	1/1/2004	2	3,212,593	1,664,355
Act. Loss	1/1/2005	3	11,808,363	4,223,963
Act. Loss	1/1/2006	4	7,789,751	2,163,504
Assumption	1/1/2007	20	36,903,981	3,367,435
Act. Loss	1/1/2009	7	116,675,992	20,491,595
Act. Loss	1/1/2011	9	31,766,270	4,632,472
Act. Loss	1/1/2012	5	38,583,070	8,871,045
Act. Loss	1/1/2013	6	41,480,516	8,220,662
Act. Loss	1/1/2015	8	6,649,138	1,055,988
ActLoss/Assumpt	1/1/2016	9	7,231,324	1,054,543
ActLoss/Assumpt	1/1/2017	10	158,219,405	21,442,177
ActLoss/Assumpt	1/1/2018	11	10,835,112	1,377,798
ActLoss/Assumpt	1/1/2019	12	13,924,619	1,674,553
Act Loss/Assumpt.	1/1/2020	13	11,338,590	1,298,023
Assumption Change	1/1/2022	15	2,319,652	244,453
Total			$759,928,818	$136,678,890
2. Amortization Credits				
Assumption	1/1/2008	1	702,764	702,764
Act. Gain	1/1/2008	1	3,436,280	3,436,280
Act. Gain	1/1/2010	3	13,728,293	4,910,740
Amendment	1/1/2011	4	16,832,128	4,674,908
Assumption	1/1/2012	5	36,111,813	8,302,852
Act. Gain	1/1/2014	7	6,488,014	1,139,478
Assumption	1/1/2015	8	2,824,672	448,603
MPRA Suspension	1/1/2020	13	356,131,523	40,769,339
Act Gain	1/1/2021	14	34,343,643	3,763,340
Experience Gain	1/1/2022	15	28,124,597	2,963,868
Total			$498,723,727	$71,112,172
3. Total Charges minus Credits: (1)-(2)			$261,205,091	$65,566,718

PLAN NAME: WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

PLAN SPONSOR'S EIN: 25-6029946

PLAN NUMBER: 001

SCHEDULE MB, LINE 11 – JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

Since the prior report, the mortality rates were updated to use the most recent mortality improvement scale, MP-2021. This change resulted in an increase in the plan's accrued liability of $2,319,652, an increase in the plan's normal cost of $9,818, and an increase in the plan's present value of accrued benefits of $2,319,652.

Additionally, the interest rate used to value current liability under RPA '94 declined from 2.43% to 2.22% as mandated by the IRS.

ACTUARIAL ASSUMPTIONS AND METHODS

ACTUARIAL VALUATION METHODS

I. ACTUARIAL COST METHOD

The method used to determine the costs of this Plan is the Unit Credit Actuarial Cost Method. Under this method, the annual cost of the Plan consists of three parts: (1) Amortization of Actuarial Accrued Liability, (2) Normal Cost, and (3) Amortization of Actuarial Gains and Losses.

An individual's accrued benefit for valuation purposes on any date (i.e. a valuation date) related to a particular separation date is the accrued benefit described under the Plan, using the credited service as of the determination date, except that if the Plan's accrued benefit is a function of projectable items, the determination of the valuation accrued benefit shall be made using any such items as projected with the appropriate assumption(s) to that separation date; examples of projectable items are final average compensation and social security benefit.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the year over the accrued benefit for valuation purposes at the beginning of the year , both accrued benefits calculated for a particular anticipated separation date, from the same projection of projectable items.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. If multi-decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates. Such accrued liabilities and normal costs reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

II. ASSET VALUATION METHOD

Assets are valued using the 5-year smoothed market value under Approval 15 of Revenue Procedure 95-51, as modified by Revenue Procedure 98-10.

ACTUARIAL VALUATION ASSUMPTIONS

Mortality:

Healthy Lives - The RP-2014 Mortality Table with Blue Collar Adjustment adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2021.

Disabled Lives – The RP-2014 Disability Mortality Table adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2021.

Terminated Vested - Inactive vested participants past age 100 who have not started benefits are assumed to be deceased or incapable of applying for benefits.

RPA Liability - IRS 2022 Static Mortality Table.

Interest:

Funding - A rate of 7.50% per annum net of investment fees.

RPA Liability – 2.22% per annum

Disclosure Liability - A rate of 7.50% per annum net of investment fees.

Assumed Retirement Rates:

Terminated Vested participants –

	Service Years	
Age	**Under 25**	**25 & Over**
50	0%	20%
51	0%	20%
52	0%	20%
53	0%	20%
54	0%	20%
55	10%	10%
56	10%	10%
57	10%	10%
58	10%	10%
59	10%	10%
60	40%	40%
61	20%	20%
62	20%	20%
63	20%	20%
64	20%	20%
65	20%	20%
66	20%	20%
67	30%	30%
68	30%	30%
69	30%	30%
70 & Over	100%	100%

Assumed Retirement Rates, continued:

Active participants – Rates according to Tiers:
Tier 1 – Not historically at National Master Freight or UPS contribution rates.
Tier 2 – Historically at National Master Freight contribution rates.
Tier 3 - UPS participants.

	Tier 1			Tier 2			Tier 3		
	Service years								
Age	Under 25	25 to 29	30 & Over	Under 25	25 to 29	30 & Over	Under 25	25 to 29	30 & Over
52	0%	0%	0%	0%	5%	10%	0%	0%	0%
53	0%	2%	2%	0%	5%	10%	0%	0%	0%
54	0%	2%	2%	0%	6%	10%	0%	0%	0%
55	2%	2%	2%	2%	10%	15%	2%	5%	5%
56	3%	3%	3%	3%	10%	15%	3%	5%	5%
57	4%	4%	6%	4%	10%	15%	4%	5%	5%
58	5%	5%	6%	5%	10%	15%	5%	5%	5%
59	5%	5%	6%	5%	10%	15%	5%	15%	20%
60	6%	10%	10%	6%	10%	15%	6%	15%	20%
61	7%	10%	10%	7%	10%	15%	7%	10%	10%
62	20%	20%	25%	20%	25%	25%	20%	30%	40%
63	15%	15%	15%	15%	25%	50%	15%	30%	40%
64	10%	25%	35%	10%	25%	50%	10%	30%	40%
65	20%	40%	40%	20%	50%	50%	20%	50%	60%
66	30%	50%	50%	30%	50%	50%	30%	50%	60%
67	30%	50%	50%	30%	50%	50%	30%	50%	60%
68	40%	50%	50%	40%	50%	50%	40%	50%	60%
69	50%	50%	50%	50%	50%	50%	50%	50%	60%
70	100%	100%	100%	100%	100%	100%	100%	100%	100%

TEFRA Deferred Survivors – The participant's Normal Retirement Date.

Form of Annuity Selection:

15% select a Ten Year Certain and Life Annuity,
30% select a Straight Life Annuity,
27% select a Joint and 100% Survivor Annuity,
12% select a Joint and 75% Survivor Annuity, and
16% a Joint and 50% Survivor Annuity.

Expenses: An estimate based on actual administrative expenses incurred in the prior plan year.

Termination: Probability of terminating service from all causes other than death and disability according to Scale T-4 from the Actuary's Pension Handbook for all United Parcel Service employees and Scale T-7 adjusted for ages up to 35 for all other actives.

Rates of Disablement: The 1985 Pensioners Disability Incidence Class 3 Table for males and females.

Census Data:

Where unknown, participants are assumed to be male.
Where unknown, participants are assumed to be 31 years old on date of hire.
Males are assumed to be 3 years older than females.
80% of participants are assumed to be married.
Where missing, the benefit for terminated vested participants is assumed to be equal to the average of all other terminated vested participants.

Changes Since Prior Year

Since the prior report, the mortality rates were updated to use the most recent mortality improvement scale, MP-2021. This change resulted in an increase in the plan's accrued liability of $2,319,652, an increase in the plan's normal cost of $9,818, and an increase in the plan's present value of accrued benefits of $2,319,652.

Additionally, the interest rate used to value current liability under RPA ’94 declined from 2.43% to 2.22% as mandated by the IRS.

April 27, 2009

To: Participants, Beneficiaries, Contributing Employers and Teamsters Local Unions of the Western Pennsylvania Teamsters and Employers Pension Fund

NOTICE OF ACTUARIAL CERTIFICATION OF PPA ZONE STATUS FOR THE 2009 PLAN YEAR AND THE ELECTION TO RETAIN THE 2008 ZONE STATUS FOR 2009

This is to inform you that on March 31, 2009 the plan actuary certified to the U. S Department of the Treasury, Internal Revenue Service (IRS), and also to the Trustees of the Western Pennsylvania Teamsters and Employers Pension Fund ("Pension Fund"), that the Pension Fund is in Critical Status for the plan year beginning January 1, 2009. However, the Worker Retiree and Employer Relief Act ("WRERA"), enacted on December 23, 2008, permits the Trustees to elect a one year delay for adoption and implementation of a Critical Status Rehabilitation Plan. On April 1, 2009, the Trustees made a formal election to remain in Endangered Status for 2009, as permitted by WRERA. This means that the 2008 Funding Improvement Plan will remain in place during 2009.

In a prior notice dated April 25, 2008, we informed you that the Pension Protection Act of 2006 ("PPA") amended the Employee Retirement Income Security Act of 1974 ("ERISA"), effective January 1, 2008. The PPA imposed new funding standards on the Pension Fund, and required certain benefit and contribution actions which were actuarially projected to result in the necessary funding levels. The PPA also required changes to the form and content of several long standing notices, as well as imposing requirements for new notices. *(Federal law also requires that we provide you with a separate Annual Funding Notice at this time. The separate Annual Funding Notice included with this mailing contains information required by Section 101 (f) of ERISA and regulations published by the Department of Labor).*

This Notice of Actuarial Certification of PPA Zone Status for the 2009 Plan Year is required under federal law. In addition, this notice also informs you that the Pension Fund has election to retain its 2008 PPA zone statue during 2009 pursuant to Section 204 of WRERA.

When the PPA was enacted in 2006, the federal government expected that the new funding requirements to be implemented under Funding Improvement Plans or Rehabilitation Plans would be able to gradually restore funding levels of defined benefit pension plans to high levels over a relatively short time period. When the Pension Fund's 2008 Funding Improvement Plan was adopted in May, 2008, it met

those requirements with a set of future benefit accrual and contribution increase standards which were actuarially projected to restore the Pension Fund to the level required by the PPA by the year 2020. However, the PPA did not foresee the type of significant economic downturn experienced during the 4th Quarter of 2008. The significant decline in asset values as of December 31, 2008 has created a large funding gap which can not be reversed under the time periods presently contained in the PPA. During the one year delay allowed under the WRERA, the economic recovery will be given time to develop and possible revisions to the PPA funding improvement legislation will be considered by the federal government.

For more information about this Notice, you may contact the Pension Fund Office at the above address and phone number. You have the right to receive the Notice of Actuarial Certification of PPA Zone Status for the 2009 Plan Year upon written request.

WESTERN PENNSYLVANIA
TEAMSTERS AND EMPLOYERS
PENSION FUND

Board of Trustees

cc: Department of Labor
Pension Benefit Guaranty Corporation

Plan: Western Pennsylvania Teamsters and Employe[illegible]nsion Plan
Plan Sponsor: W PA Teamsters & Employers Pension[illegible]an
Plan number: 001
EIN: 25-6029946
Schedule R: Summary of Funding Improvement Plan

:RN PENNSYLVANIA
EMPLOYERS PENSION FUND

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2008 FUNDING IMPROVEMENT PLAN
Adoption Date: May 21, 2008

I. INTRODUCTION

The Pension Protection Act of 2006 ("PPA") requires the Trustees of a multiemployer pension plan that has been certified by its actuary as being in Endangered Status to develop a Funding Improvement Plan. The purpose of the Funding Improvement Plan is to enable the plan to emerge from the Endangered Status by the end of the funding improvement period.

The Notice Of Actuarial Certification, dated April 25, 2008, provided to all participants, contributing employers and union representatives, provided formal notification that the Western Pennsylvania Teamsters and Employers Pension Fund ("Pension Fund") is classified in the Endangered Status for the 2008 plan year. The Notice stated that the PPA obligates the Pension Fund Trustees to develop a Funding Improvement Plan which includes options providing contribution increases and/or reductions in future benefit accruals that can be reasonably forecasted to achieve the new funding benchmarks required by the PPA on or before the end of the funding improvement period in the 2020 plan year.

The implementation of this 2008 Funding Improvement Plan will coincide with amendments to the Pension Plan effective August 1, 2008, amending rules which generally lower future benefit accrual levels depending on the level of contribution increases negotiated ("Pension Changes"). The Pension Changes are designed in order that the Pension Fund can emerge from Endangered Status and avoid incurring an accumulated funding deficiency by the 2020 plan year.

Earlier this decade, the Pension Fund experienced three consecutive years in which investment earnings did not meet the 8% actuarial assumption. Even before enactment of the PPA, the Trustees took steps to improve the funding status of the Pension Fund. However, despite several recent years of better investment returns, and the implementation of a pre-PPA plan to limit the rate of future benefit accruals, the Pension Fund's 71.2% funding percentage for the 2008 plan year classified it in the Endangered Status according to the PPA standards.

The Pension Fund's 2008 Funding Improvement Plan was developed after a comprehensive examination by the Trustees of various alternatives designed to increase the funded percentage and continue meeting the minimum funding standards of ERISA and the PPA.

II. SCHEDULES OF CONTRIBUTIONS AND BENEFITS

The Trustees have agreed to amendments to the Pension Plan which protect accrued benefits earned prior to August 1, 2008, and which provide for necessary funding improvement measures through the adoption of changes to future employer contribution requirements and future benefit accrual terms. All Pension Changes implemented at this time apply solely to covered service and benefits earned on and after August 1, 2008. These amendments provide:

1. **Protection Of Benefits Earned Prior To August 1, 2008.**

   1.1. The 2008 Funding Improvement Plan makes no changes to any benefits earned under the terms of the Pension Plan prior to August 1, 2008. The Unit Multipliers, monthly benefit options at retirement, and all other formulas used in computing monthly benefit amounts for service earned prior to August 1, 2008 are not affected by the Pension Changes provided by the 2008 Funding Improvement Plan.

   1.2. Benefits being paid to participants who retired prior to August 1, 2008 are not affected by the Pension Changes.

2. **Contribution Requirements.**

   2.1. Annual employer contribution percentage increases, on a compounded basis, determine the new Unit Multipliers applicable to service earned on and after August 1, 2008.

   2.2. Employer contribution increases of at least six (6%) percent, compounded annually, are required for the highest Unit Multiplier available for service on and after August 1, 2008.

   2.3. The schedules of contribution increases needed to determine Unit Multipliers for service earned on and after August 1, 2008 measure the required increase by comparing the highest weekly contribution rate existing at the end of the 2007 calendar year to the highest weekly contribution rate achieved by the end of the 2008 calendar year.

   2.4. For years after 2008, the employer contribution increase needed to determine the Unit Multiplier is calculated by comparing the highest weekly contribution rate immediately before the anniversary date of the Collective Bargaining Agreement to the weekly contribution rate on that anniversary date.

3. Changes In Unit Multiplier Based Future Benefit Accruals.

3.1. Unit Multipliers applicable to service earned on and after August 1, 2008 will be determined on the basis of employer contribution increases occurring during the 2008 calendar year, and thereafter on the anniversary date of the Collective Bargaining Agreement. Unit Multipliers will range from one (1%) percent to four-tenths of one (0.40%) percent, as determined under the following schedules of contribution increases and benefits:

	Default Schedule						Top Schedule
Contribution Increase of at least:	0%	1.00%	2.00%	3.00%	4.00%	5.00%	6.00%
Unit Multiplier	0.40%	0.50%	0.60%	0.70%	0.80%	0.90%	1.00%

3.2. The above schedules of contribution increases and benefits will be applicable for the period beginning August 1, 2008 until the expiration of a Collective Bargaining Agreement or Participation Agreement.

3.3. The PPA requires annual updates to the above schedules of contribution increases and benefits if the funded status of the Pension Fund changes.

3.4. In the event the bargaining parties have agreed to pension contribution terms by renewing an expired collective bargaining agreement between January 1, 2008 and July 31, 2008 in reliance on an understanding that the negotiated increase would be sufficient for the 1.00% Unit Multiplier, the Pension Fund shall apply the 1.00% Unit Multiplier for the period on and prior to January 1, 2010.

4. Other Changes In Future Benefits.

4.1. All benefits earned following August 1, 2008, including any portion of the Special 25-And-Out or 30-And-Out Benefits, are subject to less favorable Joint and Survivor and Ten Year Certain reduction factors. However, benefits earned prior to August 1, 2008 will be calculated under reduction factors (if any) in effect prior to August 1, 2008.

4.2. Normal Retirement Age will be increased from age 60 to age 62 for benefits earned after August 1, 2008 and such benefits are subject to less favorable early retirement reduction factors from age 62.

4.3. All participants continue to be eligible for the 25-And-Out Benefit (Accrued Benefit) and the 30-And-Out Benefit (Accrued Benefit) for service earned prior to August 1, 2008. Benefits for service on and after August 1, 2008 will be determined under the new Unit Multipliers and new early retirement reduction factors.

4.4. The pro-rata portion of one or more of the Special 25-And-Out Benefits ($1,500, $2,000 or $2,500) or Special 30-And-Out Benefits ($2,000, $3,000 or $3,500) will continue for any participant whose Collective Bargaining Agreement meets eligibility for the applicable Special Benefit by the end of the 2008 plan year. At retirement, a participant will be required to satisfy the years-of-service, age and the "no voluntary withdrawal" conditions of each applicable Special Benefit. The pro-rata portion of each applicable Special Benefit will be the fraction consisting of the contributory service earned prior to August 1, 2008 divided by the contributory service earned at retirement. Benefits for service on and after August 1, 2008 will be determined under the new Unit Multipliers and reduction factors.

4.5. Notwithstanding the above, the Special 25-And-Out Benefits ($1,500, $2,000 or $2,500) or Special 30-And-Out Benefits ($2,000, $3,000 or $3,500), will continue for any participant whose employer contributes at or above the $225 weekly level by the end the 2008 calendar year, without regard to the pro-rata provision set forth in Section 4.4. However, the new Joint and Survivor, Ten Year Certain and the early retirement reduction factors for retirement before age 62 will be applied for the portion of each applicable Special Benefit relating to service earned after August 1, 2008.

III. ANNUAL UPDATES

The PPA requires that the Pension Fund annually update the Funding Improvement Plan and the schedules of contribution rates and benefits.

The PPA provides that the Funding Improvement Plan shall terminate in a year in which a pension plan is certified as being in Critical Status. Therefore, any plan year after 2008 may require that different default and alternative schedules be selected in that plan year to avoid imposition of a surcharge if the Pension Fund is certified as being in Critical Status. No surcharge applies if the schedule of contributions and benefits in place satisfies the applicable PPA standards in effect at that time.

The Trustees have designed the 2008 Funding Improvement Plan under reasonable actuarial assumptions which forecast that the Pension Fund will meet the PPA contribution and benefit standards for a Critical Status Rehabilitation Plan, if required.

The Pension Fund's progress toward achieving the PPA standards will be annually certified and reported to the participants, the contributing employers and the participating unions.

IV. MODIFICATIONS

The Trustees of the Pension Fund reserve the right to make any modifications to this Funding Improvement Plan that may be required pursuant to the PPA.

This 2008 Funding Improvement Plan, following approval by the Trustees of the Western Pennsylvania Teamsters and Employers Pension Fund on May 21, 2008, is hereby adopted as of that date, and as modified by the Trustees on May 27, 2008, subject to the terms and conditions stated herein.

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WESTERN PENNSYLVANIA
TEAMSTERS AND EMPLOYERS PENSION FUND

THE 2010 REHABILITATION PLAN

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CONSIDERATIONS FACING
UNION AND MANAGEMENT
BARGAINING PARTIES

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CHANGES IN PENSION
CONTRIBUTION OBLIGATIONS
AND BENEFIT ENTITLEMENTS REQUIRED
UNDER THE PENSION PROTECTION ACT OF 2006

JANUARY 6, 2011

AGENDA

I. Introductory Remarks from the Pension Fund's Chairman Trustee

1. A Series of Challenges from 2000 to 2010 as Funding Falls from 100% to Critical

2. Financial Reality - Pay More and Get Less. The PPA Has Something Different for Everyone to Hate.

3. Funding Improvement Plan Adopted in Early-2008 Was Prior to Collapse of Financial Markets in Late-2008

4. The Pension Protection Act of 2006 Imposed Harsh Burdens on Bargaining Parties, but Deadlines Extended for One Year (2009)

5. Defined Benefit Plans Across the Country and the World Are Affected by Collapse of Financial Markets in Late-2008

6. Pomeroy-Casey Legislation to Transfer Orphan Liabilities to PBGC - Still a Long Shot

7. Trustees Engage in Lengthy Process to Comply with Legal Obligation to Develop a Rehabilitation Plan to Forestall Insolvency

   A. Legal Documents in Appendices

   B. Benefit Changes Outlined by Fund Actuary

   C. Legal Obligations & CBA Issues Outlined by Fund Counsel

   D. Implementation of Changes Outlined by Fund Office Manager

II. Remarks from the Fund Actuary on Key Benefit Features* of 2010 Rehabilitation Plan - Examples at Appendix 1

* Examples are for purposes of illustration only - Actual Terms of Rehabilitation Plan, See Appendix 2.

* Note that materials emphasize the Preferred Schedule since it is anticipated that virtually all will eventually be covered under it. Later in program, Fund Counsel and Fund Office will cover implementation and timetables.

1. Background

2. Rehabilitation Plan Wraps around the Funding Improvement Plan

3. Key Principles Underlying Selection of the Preferred or Default Schedules

   A. Common Changes Applicable in Either Case

4. Summary of Preferred Schedule Benefit Changes

5. Examples under Preferred Schedule

6. Summary of Default Schedule Benefits

7. Comparison of Rehabilitation Plan Contribution Schedules

III. Remarks from Fund Counsel on Compliance with the Legal Requirements of the Pension Protection Act of 2006

1. 2008 Funding Improvement Plan addressed 2000-2001-2002 declines - was Adequate When Adopted Prior to the 2008 Recession, but PPA Requires Annual Updates based on subsequent events

2. 2009 Trustees Elect WRERA One Year Extension Option to Await Market Recovery and Possible Federal Relief

3. Actuarial Certification of Critical Status for 2010 Plan Year - Appendix 3 - Projection of Insolvency If No Actions Taken

4. Notice of Critical Status, April 30, 2010 - Appendix 4

   A. Lists Adjustable Benefits Which Could Be Reduced or Eliminated in Upcoming Rehabilitation Plan

5. Federal Law (PPA) Imposes Legal Obligations (and Penalties for failure) for Adoption of Rehabilitation Plan by November 26, 2010

   A. Formal 2010 Rehabilitation Plan Document adopted November 23, 2010 (Appendix 2)

   B. Wraps around the Funding Improvement Plan, affecting benefits before 8/1/2008 and after 2/1/2011.

6. Notice to Bargaining Parties - December 22, 2010 (Appendix 5).

   A. CBA renewal issues

   B. Escalating price of delayed selection

7. Draft of upcoming Notice to Participants Required to Explain that Rehabilitation Plan Amends Pension Plan Future Benefit Accruals and Changes Some Retirement Subsidies — 204h Notice on January 15, 2011 (Appendix 6)

8. Surcharges If No Agreement to Increase in Place on 2011 Anniversary of Agreement - Can Be Retroactively Applied as Required Contribution Increase

8. Reservation of Trustees' Right to Interpret, Amend, Construe and Apply Provisions of Rehabilitation Plan

9. PPA Requires Annual Updates - Benefit Increases if Certified by Fund Actuary.

IV. Remarks of Pension Fund Office Manager

1. Fund Office Responses to Participant Inquiries

A. No Incentive Forcing Anyone to Retire

B. Preferred Schedule No Later than 2011 in Best Interest of Employer And Employee

C. Able to Confirm Preferred Status of Most Groups

1. Selection Form - Appendix 4

D. Surcharges on Separate Invoices - Possible Reclassification of Surcharges as Required Contributions

1. Choice of 10% Surcharges versus 6% Preferred

V. Questions and Answers

VI. Appendices

1. Key Benefit Features of 2010 Rehabilitation Plan and Examples

2. 2010 Rehabilitation Plan, as adopted November 23, 2010

3. Actuarial Certification of Critical Status for 2010 Plan Year, issued March 31, 2010

4. Notice of Critical Status, issued April 30, 2010

5. Notice to Contributing Employers and Employee Representatives, issued December 22, 2010

6. Draft Notice to Participants Required by Section 204h of ERISA, Changes Effective February 1, 2011, scheduled distribution January 15, 2011

7. 2010 Rehabilitation Plan Selection Form

APPENDIX
1

WESTERN PENNSYLVANIA TEAMSTERS & EMPLOYERS PENSION PLAN

THE 2010 REHABILITATION PLAN
AN EXPLANATION OF BENEFIT CHANGES

Background

In 2008 the Pension Plan was determined to be in Endangered Status in accordance with the Pension Protection Act of 2006 (PPA). As a result, the Trustees were required to design a Funding Improvement Plan (i.e. changes to future benefits only) to achieve certain funding objectives required by the new law. Those changes became effective 8/1/2008.

The unanticipated global investment market breakdown that occurred between October and December 2008 led to a negative 29.1% return for that year. Those unprecedented asset losses meant that the benefit changes made by the Funding Improvement Plan were no longer sufficient to achieve the funding objectives they were designed to achieve. In fact, as a direct result of those investment losses, along with the suspension of contributions from YRC, the employer contributions plus an 8% return on assets are no longer sufficient to pay benefits and expenses.

Current Plan Status

As a result, the Pension Plan has been determined to be in Critical Status for 2010 and the Trustees were required to adopt a Rehabilitation Plan by federal law. A Rehabilitation Plan is a plan that contains one or more schedules of benefit reductions and contribution increases that take all reasonable measures to permit the Pension Plan to emerge from Critical Status within a ten year period.

Actuarial analysis shows that even after taking all reasonable measures, the Fund will not be able to emerge from Critical Status within the ten year period, therefore the Trustees have established as their goal the objective of emerging from Critical Status at a later time and forestalling insolvency. The following provides an explanation of how benefits will be changed from the schedules that are provided through the current Funding Improvement Plan that became effective 8/1/2008, to the new schedules of the Rehabilitation Plan that will become effective 2/1/2011. We will first take a look at how benefits are determined under the current Funding Improvement Plan.



Funding Improvement Plan

The current benefit structure provided under the Funding Improvement Plan of 2008 is determined in "two parts" as follows:

Pre-8/1/2008 Benefits – The Funding Improvement Plan did not reduce:

- the dollar amount of all benefits earned up to 7/31/2008,
- the subsidy (in other words favorable reduction factors) for Early Retirement at age 55 & 15 (before consideration of a 25 & Out retirement),
- the subsidy (in other words no reduction factors) for Early Retirement at 25 & Out, and
- subsidies (in other words no reduction factors) for the selection of the Ten Year Certain and Joint & 50% Survivor forms of benefit (other Joint & Survivor options were also partially subsidized).

Post 8/1/2008 Benefits – Note that all benefits earned after 8/1/2008 were reduced for early retirement prior to age 62, and reduced for the selection of the Ten Year Certain and Joint & Survivor forms of benefits. In other words all subsidies on future benefits were eliminated.

- an annual benefit of between 0.4% and 1.0% of employer contributions (depending on the percentage increase in annual contribution rates under the CBA),
- no subsidy (in other words full actuarial reductions) for Early Retirement prior to age 62 including Early Retirement Age 55 and 15 years of service and 25 & Out retirements, and
- no subsidies (in other words full actuarial reductions) for the selection of the Ten Year Certain or Joint & Survivor Annuities.

Now let's show how benefits will be changed under the Rehabilitation Plan:



Rehabilitation Plan

The Rehabilitation Plan will become effective 2/1/2011 and is made up of two different schedules of benefits, the "Preferred Schedule" and a legally required "Default Schedule". The Rehabilitation Plan effectively "wraps around" the Funding Improvement Plan. Under both schedules, there will be NO CHANGE to any benefits earned under the Funding Improvement Plan between 8/1/2008 and 1/31/2011. There may be changes to benefits earned up to 7/31/2008 and there will be changes to benefits earned after 2/1/2011.

The most important elements of the Rehabilitation Plan are:

#1 - There is no advantage to any active participant to retire before 2/1/2011 because the Preferred Schedule preserves the benefits and features earned as of 7/31/2008 for such participants. If the Default Schedule is adopted (or deemed to apply), the Trustees have the right to eliminate certain benefits and features earned as of 7/31/2008, even if a participant had already retired since the Plan was in Critical Status.

#2 – The Preferred Schedule is better for active participants because it maintains more benefits and features. By adopting the Preferred Schedule in 2011, the unit multiplier % will be higher than adopting it at a later point in time because if the Preferred Schedule is not adopted in 2011, the unit multiplier percentage that existed under the Funding Improvement Plan will be reduced by 50% until such time as a Rehabilitation Schedule is adopted.

#3 – The Preferred Schedule is better for contributing employers because it requires lower contribution increases. By adopting it in 2011, the contribution increases will be lower than adopting it at a later point in time.

As a result, the Trustees expect that most, if not all, bargaining parties will adopt the Preferred Schedule.

The Fund will continue to reciprocate benefits for service members may have in other reciprocal Pension Funds based on the same changed benefit rules described below.

We will describe and show examples based on the Preferred Schedule in detail, and then at the end of this presentation will describe any differences between the Preferred and Default Schedules. Changes that are common to both the Preferred and Default Schedules are:

- The portion of benefits earned after 2/1/2011 are reduced for Early Retirement prior to Rehabilitation Normal Retirement Age 65.
- The portion of benefits earned after 2/1/2011 are reduced for the selection of a Ten Year Certain or Joint & Survivor Annuity.
- The Burial Benefit is eliminated except for persons already retired.
- The Disability Benefit is eliminated.
- The benefits of any participant in retired pay status on or before 4/30/2010 cannot be reduced by law.

Preferred Schedule of the Rehabilitation Plan

Pre-8/1/2008 Benefit Changes – *Participants who have attained retirement eligibility for any benefit or feature as of 2/1/2011 do not have to retire before 2/1/2011 in order to preserve those benefits and features because they are preserved under the* ***"Preferred Schedule"*** *of the Rehabilitation Plan.*

1. If you are eligible for Normal Retirement Age 60 or for a 25 & Out retirement on 2/1/2011, the benefits you have earned up to 7/31/2008 will:
   a. not be reduced for the selection of the Ten Year Certain or Joint & 50% Survivor form of annuity, and
   b. not be reduced for Early Retirement prior to age 60.

2. If you are eligible for Early Retirement under age 55 with 15 years of service (but are not eligible for a 25 & Out or an age 60 retirement) as of 2/1/2011, the benefits you have earned up to 7/31/2008 will:
   a. not be reduced for the selection of the Ten Year Certain or Joint & 50% Survivor form of annuity, and
   b. will continue to be eligible for the same favorable reduction factors that currently exist in the plan for Early Retirement at age 55 & 15 years of service.

3. If you are not eligible for Normal Retirement Age 60 or for a 25 & Out retirement as of 2/1/2011, but continue to work and achieve a total of 25 years of contributory service and retire on or after age 55, the benefits you have earned up to 7/31/2008 will:
   a. not be reduced for Early Retirement prior to age 60,
   b. not be reduced if the benefit is selected as a Straight Life Annuity, but
   c. will be reduced for the selection of the Ten Year Certain or Joint & Survivor form of annuity (unless you had achieved Early Retirement Age 55 & 15 by 2/1/2011).

4. If you are not eligible to retire under any Normal or Early or 25 & Out retirement as of 2/1/2011, the benefits you have earned up to 7/31/2008 will:
   a. not be reduced if the benefit is selected as a Straight Life Annuity,
   b. will be reduced for the selection of the Ten Year Certain or Joint & Survivor form of annuity, and
   c. will be reduced for retirement prior to age 60 by a full actuarial reduction factor unless you retire later at age 55 or older with 25 or more years of contribution service as provided in #3 above or at age 60.

Benefits earned between 8/1/2008 and 1/31/2011 under the Funding Improvement Plan – *There are no changes to any benefits earned during this period.*

Post-2/1/2011 Benefit Changes - *Benefits earned under the* ***"Preferred Schedule"*** *on and after 2/1/2011 will be determined as follows:*

- a monthly benefit equal to 0.5% of all contributions made post-2/1/2011,
- full actuarial reduction for any retirement prior to age 65,
- no reduction if benefit is selected as a Straight Life Annuity, and
- full actuarial reduction for the selection of the Ten Year Certain or Joint & Survivor Annuities.

*Participants who were eligible to continue earning benefits under the Special 25 & Out and 30 & Out benefit levels under the Funding Improvement Plan, by virtue of having attained the $225/week contribution rate by December 31, 2008, will continue to earn them under the **"Preferred Schedule"** of the Rehabilitation Plan subject to the rules listed below.*

Benefit Examples

Under the **"Preferred Schedule"** of the Rehabilitation Plan, your benefit will now be determined in **"three parts"**:

- benefit earned up to 7/31/2008 with a Normal Retirement Age 60,
- benefit earned between 8/1/2008 and 1/31/2011 with a Normal Retirement Age 62, and
- benefit earned on and after 2/1/2011 with a Normal Retirement Age 65.

These examples assume that the bargaining parties select the Preferred Schedule of the Rehabilitation Plan on or before 12/31/2011. They also include sample reduction factors for the election of Joint & Survivor annuities. Actual reduction factors will differ based on the age of the participant and spouse.

EXAMPLE #1

This example demonstrates that the Joint & 50% Survivor subsidy has been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 at age 55 with 25 years of service.

Participant A is age 55 with 25 years of contribution service as of 2/1/2011 and is currently eligible to retire under the 25 & Out retirement eligibility. He will work an additional 10 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 65 with 35 years of service under the Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,600.00/month. Because the Participant was eligible for the 25 & Out Retirement on 2/1/2011, this portion of his benefit is unchanged and will not be reduced for early retirement nor for the selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,600.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. Since the Participant is retiring after age 62 there is no reduction for Early Retirement. This portion of his benefit will be reduced for the selection of the Joint & 50% Survivor Annuity (12%).

Amount of benefit earned 8/1/2008 to 1/31/2011 $500.00
MINUS Reduction for Joint & 50% Survivor ($500.00 X 12%) - 60.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit $440.00

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $1,000.00/month (based on the 0.5% unit multiplier percentage). Since the Participant is retiring on or after Rehabilitation Plan Normal Retirement Age 65 there is no reduction for Early Retirement. This portion of his benefit will be reduced for the selection of the Joint & 50% Survivor Annuity (12%).

Amount of benefit earned post 1/31/2011 $1,000.00
MINUS Reduction for Joint & 50% Survivor ($1,000.00 X 12%) - 120.00
Sub-total Post-2/1/2011 Monthly Benefit - $880.00

Total Monthly Benefit - $3,920.00

NOTE: If the benefit is taken as a Straight Life Annuity it would be $180.00/month higher or $4,100.00/month.

EXAMPLE #2

This example demonstrates that the Joint & 50% Survivor subsidy has been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 at age 55 with 25 years of service, and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant B is age 55 with 25 years of contribution service as of 2/1/2011 and is currently eligible to retire under the 25 & Out retirement eligibility. He will work an additional 7 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and retire at age 62 with 32 years of service under the Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,600.00/month. Because the Participant was eligible for the 25 & Out Retirement on 2/1/2011, this portion of his benefit is unchanged and will not be reduced for early retirement nor for the selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,600.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. Since the Participant is retiring at age 62 there is no reduction for Early Retirement. This portion of his benefit will be reduced for the selection of the Joint & 50% Survivor Annuity (10%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Joint & 50% Survivor ($500.00 X 10%)	- 50.00

Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit - $450.00

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $650.00/month (based on the 0.5% unit multiplier percentage). Since the Participant is retiring prior to age 65 the benefit will be reduced for Early Retirement (20%). This portion of his benefit will also be reduced for the selection of the Joint & 50% Survivor Annuity (10%).

Amount of benefit earned post 1/31/2011	$650.00
MINUS Reduction for Pre-Age 65 retirement ($650.00 X 20%)	- 130.00
Interim Benefit Sub-total	$520.00
MINUS Reduction for Joint & 50% Survivor ($520.00 X 10%)	- 52.00

Sub-total Post-2/1/2011 Monthly Benefit - $468.00

Total Monthly Benefit - $3,518.00

NOTE: If the benefit is taken as a Straight Life Annuity it would be $102.00/month higher or $3,620.00/month.

EXAMPLE #3

This example demonstrates that the Early Retirement and Joint & 50% Survivor subsidies have been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 on a 25 & Out retirement and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant C is age 52 with 25 years of contribution service as of 2/1/2011 and is currently eligible to retire under the 25 & Out retirement eligibility. He will work an additional 6 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 58 with 31 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,600.00/month. Because the Participant was eligible for the 25 & Out Retirement on 2/1/2011, this portion of his benefit is unchanged. It will not be reduced for early retirement prior to age 60 and will not be reduced for selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,600.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (26.7%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (8%).

Amount of benefit earned	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 26.7%)	- 133.50
Interim Benefit Sub-total	$366.50
MINUS Reduction for Joint & 50% Survivor ($366.50 X 8%)	- 29.32

Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit - $337.18

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $550.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (40%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (8%).

Amount of benefit earned post 1/31/2011	$550.00
MINUS Reduction for Pre-Age 65 retirement ($550.00 X 40%)	- 220.00
Interim Benefit Sub-total	$330.00
MINUS Reduction for Joint & 50% Survivor ($330.00 X 8%)	- 26.40

Sub-total Post-2/1/2011 Monthly Benefit - $303.60

Total Monthly Benefit - $3,240.78

NOTE: If the benefit is taken as a Straight Life Annuity it would be $55.72/month higher or $3,296.50/month.

EXAMPLE #4

This example demonstrates that the Joint & 50% Survivor subsidy has been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 at age 55 with 15 years of service and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant D is age 55 with 15 years of contribution service as of 2/1/2011 and is currently eligible to retire under Early Retirement Age 55 with 15 years of service. He will work an additional 5 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 60 with 20 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,000.00/month. Because the Participant is retiring at Normal Retirement Age 60, this portion of his benefit will not be reduced for early retirement. Because the Participant was eligible for Early Retirement Age 55 with 15 years of service on 2/1/2011, this portion of his benefit will not be reduced for the for selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,000.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (13.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 13.3%)	- 66.67
Interim Benefit Sub-total	$433.33
MINUS Reduction for Joint & 50% Survivor ($433.33 X 9%)	- 39.00

Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit - $394.33

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $450.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (33.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned post 1/31/2011	$450.00
MINUS Reduction for Pre-Age 65 retirement ($450.00 X 33.3%)	- 150.00
Interim Benefit Sub-total	$300.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 9%)	- 27.00

Sub-total Post-2/1/2011 Monthly Benefit - $273.00

Total Monthly Benefit - $2,667.33

NOTE: If the benefit is taken as a Straight Life Annuity it would be $66.00/month higher or $2,733.33/month.

EXAMPLE #5

This example demonstrates that the Joint & 50% Survivor subsidy has not been retained for the portion of the benefit earned up to 7/31/2008 because the participant is not eligible to retire on 2/1/2011 at age 40 with 15 years of service and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant E is age 40 with 15 years of contribution service on 2/1/2011. He is currently not eligible to retire. He will work an additional 20 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 60 with 35 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $1,500.00/month. Because the Participant is retiring at Normal Retirement Age 60, this portion of his benefit will not be reduced for early retirement. However, this portion of his benefit will be reduced for the selection of a Joint & 50% Survivor Annuity (9%) because he is not eligible for any retirement on 2/1/2011.

Amount of benefit earned to 8/1/2008	$1,500.00
MINUS Reduction for Joint & 50% Survivor ($1,500.00 X 9%)	-135.00
Sub-total Pre-7/31/2008 Monthly Benefit -	**$1,365.00**

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (13.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 13.3%)	- 66.67
Interim Benefit Sub-total	$433.33
MINUS Reduction for Joint & 50% Survivor ($433.33 X 9%)	- 39.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit -	**$394.33**

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $2,750.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (33.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned post 1/31/2011	$2,750.00
MINUS Reduction for Pre-Age 65 retirement ($2,750.00 X 33.3%)	- 916.66
Interim Benefit Sub-total	$1,833.34
MINUS Reduction for Joint & 50% Survivor ($300.00 X 9%)	-165.00
Sub-total Post-2/1/2011 Monthly Benefit -	**$1,668.34**

Total Monthly Benefit - $3,427.67

NOTE: If the benefit is taken as a Straight Life Annuity it would be $339.00/month higher or $3,766.67/month.

EXAMPLE #6

This example demonstrates that the Joint & 50% Survivor subsidy has not been retained for the portion of the benefit earned up to 7/31/2008 because the participant is not eligible to retire on 2/1/2011 at age 40 with 15 years of service but that the Early Retirement subsidy is preserved because he is at least age 55 with 25 years of service at retirement. The portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant F is age 40 with 15 years of contribution service as of 2/1/2011. He is currently not eligible to retire. He will work an additional 15 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 55 with 30 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $1,500.00/month. Because the Participant retires at age 55 with 25 or more years of contribution service, this portion of his benefit will not be reduced for early retirement. However, this portion will be reduced for the selection of a Joint & 50% Survivor Annuity (7%) because he was not eligible to retire on 2/1/2011.

Amount of benefit earned to 8/1/2008	$1,500.00
MINUS Reduction for Joint & 50% Survivor ($1,500.00 X 7%)	-105.00
Sub-total Pre-7/31/2008 Monthly Benefit	**- $1,395.00**

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (40.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 40.0%)	-200.00
Interim Benefit Sub-total	$300.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 7%)	- 21.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit	**- $279.00**

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $1,850.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (50.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned post 1/31/2011	$1,850.00
MINUS Reduction for Pre-Age 65 retirement ($1,850.00 X 50.0%)	- 925.00
Interim Benefit Sub-total	$925.00
MINUS Reduction for Joint & 50% Survivor ($925.00 X 7%)	-64.75
Sub-total Post-2/1/2011 Monthly Benefit	**- $860.25**

Total Monthly Benefit - $2,534.25

NOTE: If the benefit is taken as a Straight Life Annuity it would be $190.75/month higher or $2,725.00/month.

EXAMPLE #7

This example demonstrates that both the Early Retirement and the Joint & 50% Survivor subsidies have not been retained for the portion of the benefit earned up to 7/31/2008 because the participant is not eligible to retire on 2/1/2011 at age 50 with 15 years of service and does not achieve age 55 with 25 years of service at retirement. The portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant G is age 50 with 15 years of contribution service as of 2/1/2011. He is currently not eligible to retire. He will work an additional 5 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 55 with 20 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $1,500.00/month. Because the Participant was not eligible for retirement on 2/1/2011 and retires at age 55 with less than 25 years of contribution service, this portion of his benefit will be reduced for early retirement (33.3%) and for the selection of a Joint & 50% Survivor Annuity (7%).

Amount of benefit earned to 8/1/2008	$1,500.00
MINUS Reduction for Pre-Age 60 retirement ($1,500.00 X 33.3%)	-500.00
Interim Benefit Sub-total	$1,000.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 7%)	- 70.00
Sub-total Pre-7/31/2008 Monthly Benefit	**- $930.00**

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (40.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 40.0%)	-200.00
Interim Benefit Sub-total	$300.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 7%)	- 21.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit	**- $279.00**

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $450.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (50.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned post 1/31/2011	$450.00
MINUS Reduction for Pre-Age 65 retirement ($450.00 X 50.0%)	- 225.00
Interim Benefit Sub-total	$225.00
MINUS Reduction for Joint & 50% Survivor ($225.00 X 7%)	-15.75
Sub-total Post-2/1/2011 Monthly Benefit	**- $209.25**

Total Monthly Benefit - $1,418.25

NOTE: If the benefit is taken as a Straight Life Annuity it would be $106.75/month higher or $1,525.00/month.

Default Schedule of the Rehabilitation Plan

The Trustees have designed the Preferred Schedule to be more favorable for the participants by protecting more of the benefits earned as of 8/1/2008. The following summarizes the benefit differences under the Default Schedule:

- A participant cannot retire prior to age 55 even if 25 years of service has been achieved.
- The portion of benefits earned up to 8/1/2008 will be fully reduced for retirement prior to age 60 whether or not the participant has attained eligibility for retirement by 2/1/2011.
- The portion of benefits earned up to 8/1/2008 will be fully reduced for retirement prior to age 60 whether or not the participant attains age 55 with 25 years of service.
- The portion of benefits earned up to 8/1/2008 will be fully reduced for the selection of a Ten Year Certain or Joint & Survivor subsidy whether or not the participant has attained eligibility for retirement by 2/1/2011.
- All Special 25 & 30 & Out Benefit levels will be frozen as of 2/1/2011.
- The Ten Year Certain Pre-retirement death benefit is eliminated for single participants.
- While the unit multiplier percentage remains at the same percentage as had existed under the Funding Improvement Plan, benefits are based on only the contribution rate in effect on 1/31/2011 regardless of increased contribution rates.

Comparison of Rehabilitation Plan Contribution Schedules

The following summarizes the contribution obligation differences for the contributing employer between the Preferred and Default Schedules:

- If the schedule is adopted in 2011, the employer contribution rate must increase 6% per year under the Preferred Schedule or 8% per year under the Default Schedule.
- If the bargaining parties do not adopt one of the schedules in 2011, the required increases in contribution rates (for a minimum of 3 years) will be as follows depending on the year in which the schedule is adopted:

Preferred Schedule	Year Schedule is Adopted	Default Schedule
8%	2012	11%
10%	2013	14%
12%	2014	17%

APPENDIX
2

WESTERN PENNSYLVANIA
TEAMSTERS AND EMPLOYERS PENSION FUND

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2010 REHABILITATION PLAN

November 23, 2010

To: EMPLOYERS, LOCAL UNIONS AND BARGAINING PARTIES TO TEAMSTER COLLECTIVE BARGAINING AGREEMENTS AND PARTICIPATION AGREEMENTS

I. INTRODUCTION

On April 30, 2010, the Western Pennsylvania Teamsters and Employers Pension Fund ("Pension Fund"), pursuant to the obligations and standards imposed on all multi-employer defined benefit pension plans under the Pension Protection Act of 2006 ("PPA"), issued a Notice of Critical Status to all participants, employers, unions, Bargaining Parties and the relevant federal agencies. The Notice of Critical Status stated that the PPA obligates the Trustees to adopt a "Rehabilitation Plan" to be provided to contributing employers and employee representatives (the "Bargaining Parties") setting forth the contribution and benefit options to be selected in collective bargaining agreements and participation agreements. The Notice of Critical Status alerted all parties to the range of potential changes and options which the Trustees of the Pension Fund were legally required to consider and possibly include in the 2010 Rehabilitation Plan in general terms.

The PPA requires that a Rehabilitation Plan is to contain one or more schedules which include a combination of reduced future benefit accruals, contribution increases, and if necessary, the reduction or elimination of Adjustable Benefits. The statutory goal of a Rehabilitation Plan is to "emerge" from critical status by the end of the ten-year Rehabilitation Period, or where that is not possible, to take all reasonable measures to emerge from critical status at a later time or to forestall possible insolvency.

As explained below, the Trustees have determined that the Pension Fund's 2010 Rehabilitation Plan had to be designed with the goals of emerging from critical status at a later time and forestalling insolvency. This is because no combination of reasonable benefit reductions and contribution increases could be imposed which would foster stability in covered employment while enabling the Pension Fund to emerge from critical status during the PPA's ten-year Rehabilitation Period. At this time, the economy has still

not recovered from the global recession of late-2008. Conditions exist which no one could have foreseen when the PPA's ten-year standards were enacted in 2006, and which were not foreseen by the Trustees when the 2008 Funding Improvement Plan was adopted in May, 2008. While laws were enacted in late-2008 and 2010 which temporarily relaxed the PPA's strict standards, the recognition that PPA's ten-year funding benchmarks would likely lead to business failures, job losses, and a premature retirement drain on pension assets has not yet led Congress to enact permanent relief.

For the year end December 31, 2008, the global investment market breakdown was the main cause for the negative 29.1% investment return for the Pension Fund. While the Pension Fund had a 19.4% investment return for year end 2009, an investment return of 52% would have been needed simply to rebound to the level anticipated under the Pension Fund's 2008 Funding Improvement Plan.

Financial experts warn that the economy is in a stable, but fragile condition. Barring any new disasters, the experts forecast a slow economic recovery. The Pension Fund relies on the viability of the transportation and warehousing sectors of the economy and a stable level of covered employment. However, these industries have been particularly hard hit and are extremely sensitive to increased pension contribution obligations. In addition, the Pension Fund needs to encourage Participants to remain working until the assumed normal retirement age. Since many Participants are presently eligible to retire with benefit options which the PPA classifies as Adjustable Benefits, the Rehabilitation Plan has features which preserve those options so that Participants currently eligible to retire are not faced with the choice of retiring prematurely, which in turn causes the Pension Fund to draw on assets earlier than expected. These economic conditions, together with the fact that the Pension Fund Actuary can not reasonably project any more than an 8% investment return, has led the Trustees to conclude that while the Pension Fund is not forecasted to emerge from critical status during the standard ten-year period, this Rehabilitation Plan includes all reasonable measures.

II. 2010 REHABILITATION PLAN - PREFERRED AND DEFAULT SCHEDULES OF BENEFITS AND CONTRIBUTIONS

The Trustees have adopted two Rehabilitation Plan Schedules (a "Preferred Schedule" and a "Default Schedule"), which will be incorporated into the Pension Plan in amendments effective February 1, 2011. This 2010 Rehabilitation Plan offers Bargaining Parties a choice of benefit and contribution structures replacing those offered under the Pension Fund's 2008 Funding Improvement Plan. The Trustees are required to adopt

this Rehabilitation Plan pursuant to the Pension Protection Act of 2006.

Effective immediately, upon the stated expiration date of a collective bargaining agreement or participation agreement, the PPA requires that Bargaining Parties must select, or have imposed, a Schedule from the most current update of the Rehabilitation Plan Schedules. Bargaining Parties to collective bargaining agreements which remain in effect under the terms of an automatic renewal or extension agreement are required to select a Rehabilitation Plan Schedule effective on the 2011 anniversary date of their agreement. (For non-bargained groups, the employer is considered the bargaining party as if its participation agreement with the Pension Fund were a collective bargaining agreement with an expiration date generally on the first day of the Plan Year.)

In the event the Bargaining Parties can not agree to selection of a Schedule within 180 days, the Default Schedule will be imposed by operation of law. Bargaining Parties who select a PPA Schedule can rely on the contribution rates for the duration of their collective bargaining agreement, subject to a maximum term of five years.

Bargaining Parties must select, or have imposed, only one Rehabilitation Plan Schedule, which will be applied to all classifications under any one collective bargaining agreement or participation agreement. Bargaining Parties with existing collective bargaining agreements and participation agreements containing contribution increases of at least six (6%) percent, compounded annually, beginning in the 2011 Plan Year, are deemed to comply with the Preferred Schedule unless the Bargaining Parties expressly agree to the Default Schedule. Bargaining Parties who do not already have six (6%) contribution increases in place by the end of the 2011 Plan Year will face higher contribution increases in subsequent years, or could have 10% PPA Surcharges imposed in some cases. The Pension Fund is providing the enclosed Rehabilitation Plan Selection Form, which must be used by the Bargaining Parties to acknowledge their agreement to application of either the Preferred or Default Schedule.

A. Preferred Schedule

The Preferred Schedule requires that the Bargaining Parties provide for contribution increases of at least six (6%) percent, compounded annually, in pending, renewed or amended collective bargaining agreements and participation agreements. If a six (6%) percent increase is not achieved by the last day of the 2011 Plan Year, the Bargaining Parties will be legally required to choose from higher contribution increase levels if a selection is delayed until renewal of a collective bargaining agreement expiring after 2011. The Unit Multiplier percentage used for

benefit accruals for service earned on and after February 1, 2011 is equal to 0.5% of contributions. Adjustable Benefits are retained, reduced or eliminated to a lesser degree under the Preferred Schedule than under the Default Plan, as described below:

A.1. Benefits Earned Prior to August 1, 2008

A.1.1. There is no change to accrued benefits earned prior to August 1, 2008 and payable under the straight life option at Normal Retirement Age 60. A Participant can still retire at Early Retirement Age 55 with 15 years of Credited Service or at any age upon completion of 25 years of Future Credited Service. However, unless excepted as provided below, actuarial reductions will be applied for early retirement and for the selection of Joint & Survivor and Ten Year Certain options.

A.1.2. Participants who have attained eligibility for the 25-And-Out (Accrued), 30-And-Out (Accrued), Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits by February 1, 2011 can still retire at any time and can have the pre-August 1,2008 benefit paid with no reduction for early retirement.

A.1.3. Participants who have not attained eligibility for the 25-And-Out (Accrued), 30-And-Out (Accrued), Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits by February 1, 2011, but later attain the necessary years of service, can still retire and can have the pre-August 1,2008 benefit paid; however, an early retirement reduction applies if retirement is before age 55.

A.1.4. There is no change to the pre-August 1, 2008 portion of the standard early retirement benefit for Participants who are eligible by February 1, 2011, based on having attained Age 55 and 15 years of Credited Service.

A.1.5. Participants who have attained eligibility for the 25-And-Out (Accrued), Early or Normal retirement by February 1, 2011 can retire with no change in the actuarial reductions for Joint & Survivor or Ten Year Certain options with respect to benefits earned prior to August 1, 2008.

A.2. **Benefits Earned After August 1, 2008 but Prior to February 1, 2011** (*all benefits earned during this period are defined in the 2008 Funding Improvement Plan, have not been changed under this Rehabilitation Plan, and are summarized below*)

A.2.1. There is no additional change to benefits earned for service between August 1, 2008 and February 1, 2011 beyond that stated in the 2008 Funding Improvement Plan involving application of actuarial reductions for early retirement, Joint & Survivor and Ten Year Certain options.

A.2.2. There is no additional change to early retirement reductions (if any) for service earned between August 1, 2008 and February 1, 2011 beyond that stated in the 2008 Funding Improvement Plan involving application of early retirement reductions based on a Normal Retirement Age of 62. Vested Participants with pre-August 1, 2008 service continue to be eligible to retire at Age 60.

A.2.3. There is no additional change to the 25-And-Out (Accrued), 30-And-Out (Accrued), and subsequent portions of the Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits earned between August 1, 2008 and February 1, 2011 beyond that stated in the 2008 Funding Improvement Plan involving application of all reduction factors for early retirement, Joint & Survivor and Ten Year Certain options.

A.2.4. There is no additional change to the pro-rata treatment of the Special 25-And-Out ($1,500, $2,000 or $2,500) Benefits or the Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits earned between August 1, 2008 and February 1, 2011 beyond that described in the 2008 Funding Improvement Plan involving application of reduction factors for early retirement, Joint & Survivor and Ten Year Certain options.

A.2.5. There is no additional change to the continuation of the Special 25-And-Out ($1,500, $2,000 or $2,500) or Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits, as described in the 2008 Funding Improvement Plan for any participant whose employer contributed at or above the $225 weekly level by the end of the 2008 Plan Year for benefits earned between August 1, 2008 and February 1, 2011 beyond that described in the 2008 Funding Improvement Plan involving application of reduction factors for early retirement, Joint & Survivor and Ten Year Certain options.

A.3. Benefits Earned After February 1, 2011

A.3.1. For service earned on or after February 1, 2011, the Unit Multiplier percentage is 0.5% of contributions, including contribution increases required under the Preferred Schedule (i.e., future contribution increases are benefit bearing).

A.3.2. Early retirement, Joint & Survivor and Ten Year Certain reductions apply for all Accrued and Special benefits earned on or after February 1, 2011. Early retirement reductions are based on a Normal Retirement Age of 65. However, vested Participants who entered the Pension Fund prior to August 1, 2008 or February 1, 2011 remain eligible to retire at Age 60 or Age 62, respectively.

A.3.3. Participants who enter the Pension Fund after February 1, 2011 become 100% vested after having 5 Years of Participation. Participants who have Credited Service between January 1, 1999 and January 31, 2011 retain the right to be 100% vested after 3 Years of Participation.

A.3.4. For benefits earned on or after February 1, 2011, there is no change to the continuation of the Special 25-And-Out ($1,500, $2,000 or $2,500) or the Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits for any Participant whose employer contributed at or above the $225 weekly level by the end of the 2008 Plan Year, subject to the reductions stated in A.3.2.

A.4. BENEFITS EARNED DURING ANY PERIOD OF TIME

A.4.1. There is no change in any earned benefit of Participants retiring prior to February 1, 2011.

A.4.2. The burial benefit is eliminated for Participants retiring after February 1, 2011.

A.4.3. Effective February 1, 2011, the disability benefit is eliminated except for disability retirees in pay status or Participants who have been found to have a disability onset date prior to February 1, 2011, as determined by Social Security Administration.

A.4.4. There is no change to the 10 Year Certain Pre-Retirement Survivor Benefit, subject to actuarial reduction for that portion earned after August 1, 2008.

A.5. CONTRIBUTION REQUIREMENTS

A.5.1. The Preferred Schedule of benefits only applies to collective bargaining agreements or participation agreements which have contribution increases of six (6%) percent, compounded annually, beginning no later than the last day of the 2011 Plan Year.

A.5.2. Annual contribution increases set forth in collective bargaining agreements and participation agreements in effect on the date of this notice are considered in determining whether the six (6%) percent increase in Item A.5.1 has been achieved.

A.5.3. After 2011, Bargaining Parties who have not provided annual six (6%) percent contribution increases beginning in 2011 can only choose the Preferred Schedule with contribution increases (subject to Annual Updates - See Section V) beginning in latter years as set forth below:

CBA Renewal in Plan Year	Minimum Required Annual Increases
2012	8% for a minimum of 3 years
2013	10% for a minimum of 3 years
2014	12% for a minimum of 3 years

B. Default Schedule

The Bargaining Parties must provide for contribution increases of at least eight (8%) percent, compounded annually, in pending, renewed or amended collective bargaining agreements and participation agreements. If an eight (8%) percent increase is not achieved by the last day of the 2011 Plan Year, the Bargaining Parties will have higher contribution increase levels upon expiration of their agreement. The Default Schedule provides a frozen Unit Multiplier for future benefit accruals as expressly required under the PPA. The Default Schedule contains a significantly greater elimination or reduction in Adjustable Benefits than the Preferred Schedule, as set forth below.

If the Default Schedule is selected or imposed, the Pension Fund will not accept any subsequent collective bargaining agreements covering that bargaining unit which are compliant with the Preferred Schedule, except as determined by the Board of Trustees in their sole discretion.

B.1. Benefits

B.1.1. The Unit Multiplier percentage for benefits earned after selection or imposition of a Default Schedule is frozen based on the January 31, 2011 contribution level, as set under the 2008 Funding Improvement Plan (ranging between 0.4% to 1.0% of contributions).

B.1.2. Contribution increases are non-benefit bearing. This means that the Unit Multiplier percentage will only apply to the contribution rate in effect immediately before the selection or imposition of a Default Schedule.

B.1.3. For service earned on or after February 1, 2011, the Normal Retirement Age is increased from Age 62 to Age 65. Participants who entered the Pension Fund prior to August 1, 2008 or February 1, 2011 remain eligible to retire at Age 60 or Age 62, respectively. Eligibility for Early Retirement (subject to reductions) is maintained for Participants upon attaining 25 Years of Future Credited Service at any age, or at Age 55 with 15 Years of Credited Service.

B.1.4. The Special 25-And-Out ($1,500, $2,000 or $2,500) and Special 30-And-Out ($2,000, $3,000 or $3,500) Benefits, as described in the 2008 Funding Improvement Plan for any Participant whose employer contributed at or above the $225 weekly level by the end of the 2008 Plan Year will be frozen at the accrued level as of the date a Participant becomes subject to the Default Schedule. Such Participant will not be entitled to any additional accruals under those Special Benefit Levels. In addition, reduction factors for early retirement, Joint & Survivor and Ten Year Certain options will apply to all accrued and Special benefits earned including the portion of benefits earned prior to August 1, 2008.

B.1.5. There is no change in any earned benefit of Participants retiring prior to February 1, 2011.

B.1.6. The burial benefit is eliminated for Participants retiring after February 1, 2011.

B.1.7. Effective February 1, 2011, the disability benefit is eliminated except for disability retirees in pay status or participants who have been found to have a disability onset date prior to February 1, 2011, as determined by Social Security Administration.

B.1.8. The 10 Year Certain Pre-Retirement Survivor Benefit is eliminated.

B.2. Contributions

B.2.1. The Default Schedule of benefits only applies to collective bargaining agreements and participation agreements which have contribution increases of eight (8%), compounded annually, beginning no later than the last day of the 2011 Plan Year.

B.2.2. Annual contribution increases set forth in collective bargaining agreements and participation agreements in effect on the date of this notice are considered in determining whether the eight (8%) percent increase in Item B.2.1 has been achieved.

B.2.3. After 2011, Bargaining Parties who have not provided annual eight (8%) percent contribution increases beginning in 2011 can only choose the Default Schedule with contribution increases (subject to Annual Updates - See Section V) beginning in latter years as set forth below:

CBA Renewal in Plan Year	Minimum Required Annual Increases
2012	11% for a minimum of 3 years
2013	14% for a minimum of 3 years
2014	17% for a minimum of 3 years

C. Benefits Earned Prior to Selection or Imposition of the Preferred or Default Schedule

C.1. The terms of the PPA require that when collective bargaining agreements or participation agreements expire, the Bargaining Parties must select a schedule of contributions and benefits offered by the Pension Fund in the most recent update of its Rehabilitation Plan. Existing collective bargaining agreements and participation agreements containing contribution increases of at least six (6%) percent, compounded annually, beginning in the 2011 Plan Year, are deemed to comply with the Preferred Schedule unless the Bargaining Parties expressly agree to the Default Schedule. (A model Rehabilitation Plan Selection Form is attached.) Participants who are neither covered under a Preferred Schedule nor the Default Schedule as of

February 1, 2011, will earn a Unit Multiplier percentage accrual which is one-half the Unit Multiplier percentage applicable as of January 31, 2011. Participants retiring prior to their group's selection of a PPA Schedule, except for "Inactive Vested Participants" (as defined in this Rehabilitation Plan), will lose those Adjustable Benefits as set forth in the Preferred Schedule.

III. INACTIVE VESTED PARTICIPANTS

Inactive Vested Participants shall be covered under the terms of the Default Schedule. For these purposes, an "Inactive Vested Participant" is a Participant who is vested under the Pension Fund but who has not earned at least one (1) Hour of Service in this Fund (or a Fund having a reciprocal agreement with this Fund) between January 1, 2010 and January 31, 2011. However, if prior to the commencement of benefits, an Inactive Vested Participant returns to covered service (except for service covered under a Default Schedule) and earns one year (52 weeks) of Credit Service under this Fund (or a Fund having a reciprocal agreement with this Fund), Adjustable Benefits will be restored to the level provided under the Preferred Schedule. Once a Participant becomes covered under either the Preferred or Default Schedule effective February 1, 2011, the Schedule applicable at the time the Participant leaves active service shall govern the determination of that individual's benefits.

IV. REHABILITATION PLAN SURCHARGES

The PPA provides that contribution surcharges may be assessed after a plan provides notice to the employer that surcharges are applicable. If the Trustees determine that a collective bargaining agreement has not been extended or renewed in compliance with the 2008 Funding Improvement Plan or the Rehabilitation Plan, the Trustees reserve the right to impose a PPA contribution surcharge of 5% during the initial critical status year (2010) and 10% thereafter.

V. ANNUAL UPDATES

The PPA requires that the Pension Fund annually update the Rehabilitation Plan Schedules to reflect the experience of the Pension Fund and progress in meeting the annual standards of having the same funded percent as exists on January 1, 2010 twenty-one years from now.

Although an Annual Update may require a higher contribution schedule, Bargaining Parties who have relied upon, or who are deemed to be in compliance with, any PPA Schedule of Contributions

may rely on those contribution requirements for the remaining term of their agreement. Notices of any changes to these Rehabilitation Plan Schedules will be provided advising Bargaining Parties that when a collective bargaining agreement or participation agreement expires, they will be required to select contributions and benefit structures from the updated Rehabilitation Plan Schedules.

VI. MODIFICATIONS

The Trustees of the Pension Fund reserve the right to make any modification to this Rehabilitation Plan that may be required. The Trustees have the power, authority, and discretion to amend, construe and apply the provisions of the Rehabilitation Plan and Schedules.

This 2010 Rehabilitation Plan has been adopted by the Trustees of the Western Pennsylvania Teamsters and Employers Pension Fund on November 23, 2010, subject to the terms and conditions stated herein.

APPENDIX 3

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

Actuarial Certification of Funding Status in accordance with the Pension Protection Act of 2006

As of
January 1, 2010

For the Plan Year Beginning January 1, 2010 and Ending December 31, 2010

Prepared by:
Beyer-Barber Company
Employee Benefit and Actuarial Consultants
1136 Hamilton Street, Suite 103
Allentown, PA 18101

BEYER-BARBER COMPANY

1136 HAMILTON STREET, SUITE 103
ALLENTOWN, PENNSYLVANIA 18101

PHONE 610-435-9577
FAX 610-435-2663
E-MAIL bbco@enter.net

March 31, 2010

Board of Trustees
Western Pennsylvania Teamsters and Employers Pension Fund
49 Auto Way
Pittsburgh, PA 15206-3663

RE: Actuarial Certification of Funding Status as of January 1, 2010

Gentlemen:

In accordance with the provisions of the Pension Protection Act of 2006, I have prepared an actuarial certification of the funding status of the Western Pennsylvania Teamsters and Employers Pension Fund as of January 1, 2010. The attached report provides details of the actuarial and projection assumptions and methods used, the resultant projections and the results of the application of Critical and Endangered testing performed.

As of January 1, 2010 the plan is **IN CRITICAL STATUS** as defined in Section 432 of the Internal Revenue Code. This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law. A copy of this certification will be mailed to the Secretary of the Treasury as required by law.

I am prepared to assist the Fund in communicating the funding status information to the interested parties which must be done within 30 days of this certification by April 30, 2010.

Sincerely,

Randee W. Sekol, BA, MAAA, MSPA, FCA
CEO & Chief Actuary

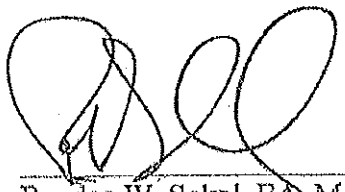
ACTUARIAL CERTIFICATION OF FUNDING STATUS UNDER THE PENSION PROTECTION ACT OF 2006

Plan Name: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor: Board of Trustees Western Pennsylvania Teamsters & Employers Pension Fund
EIN: 25-6029946
Plan Number: 001
Plan Contact Information: Western Pennsylvania Teamsters and Employers Pension Fund
49 Auto Way
Pittsburgh, PA 15206-3663
Phone: 412-362-4200
Plan Year of Certification: January 1, 2010 to December 31, 2010

I hereby certify that the Western Pennsylvania Teamsters and Employers Pension Fund is **IN CRITICAL STATUS** for the 2010 plan year as defined under Section 432 of the Internal Revenue Code. My projections are based on the Actuarial Valuation that was prepared as of January 1, 2009.

This determination has been made in accordance with generally accepted actuarial principals and practices and my understanding of the law. The actuarial assumptions, projection assumptions and methods used follow this certification. This certification is based on the understanding that the Western Pennsylvania Teamsters and Employers Pension Plan qualifies as a multiemployer plan in accordance with the law for the 2010 plan year.

To the best of my knowledge, the information supplied in this certification including the following exhibits is complete and accurate, and in my opinion represent my best estimate of anticipated experience under the plan.



Randee W. Sekol, EA, MAAA, MSPA, FCA
Enrolled Actuary No. 08-03192
Beyer-Barber Company
1136 Hamilton Street, Suite 103
Allentown, PA 18101
Phone: 610-435-9577
Fax: 610-435-2663
Date: March 31, 2010

EXHIBIT I

PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION FOR 2010

CRITICAL STATUS TESTING

Test 1

1. Is Funded Percentage below 65%?	YES	
2. Is the sum of assets and the present value of expected contributions for the current plan year and each of the next 6 plan years less than the present value of benefits to be paid during that period?	NO	
3. Critical status if both #1 and #2 are YES?		NOT CRITICAL

Test 2

1. Does the plan have an accumulated funding deficiency in the current plan year?	NO	
2. Is the plan projected to have an accumulated funding deficiency within the 4 succeeding plan years since Funded Percentage is below 65%?	YES	
3. Critical Status if either #1 or #2 is YES?		CRITICAL

Test 3

1. Does normal cost plus interest on the unfunded accrued liability exceed the expected contributions?	YES	
2. Is the present value of nonforfeitable benefits for inactives greater than the present value of nonforfeitable benefits for actives?	YES	
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 4 plan years?	YES	
4. Critical Status if #1, #2 and #3 are "YES"?		CRITICAL

Test 4

1. Is the sum of the market value of assets plus the expected contributions for the current and 4 succeeding plan years less than the present value of benefits expected to be paid during that period including plan expenses?	NO	
2. Critical Status if #1 is "YES"?		NOT CRITICAL

CONCLUSION: THE PLAN IS IN CRITICAL STATUS



EXHIBIT I, cont'd

PENSION PROTECTION ACT OF 2006
FUNDING STATUS DETERMINATION FOR 2010

ENDANGERED STATUS TESTING

1. Is the plan in Critical Status?	YES
2. Is Funded Percentage below 80%?	YES
3. Does the plan have an expected accumulated funding deficiency for the current plan year or for any of the succeeding 6 plan years taking into account any extension of amortization periods under IRC Section 431(d)?	NO
4. Endangered Status if #1 is "NO" and either #2 or #3 is "YES"?	NOT ENDANGERED

CONCLUSION: THE PLAN IS IN NOT IN ENDANGERED STATUS BECAUSE IT IS IN CRITICAL STATUS

EXHIBIT II

PENSION PROTECTION ACT OF 2006
PROJECTION RESULTS FOR 2010

Year	Active Members	Inactive Members	Actuarial Value of Assets	Accrued Liability	Funded Percent	12/31 FSA Credit Balance without 5 Yr Extension
2010	6,625	19,148	$955,054,465	$1,616,280,462	59.1%	$154,449,174
2011	6,625	19,990	906,602,411	1,632,539,411	55.5%	160,471,474
2012	6,625	20,798	819,588,970	1,649,203,365	49.7%	82,508,488
2013	6,625	21,537	730,436,319	1,665,159,186	43.9%	0
2014	6,625	22,234	719,618,361	1,680,381,307	42.8%	

EXHIBIT III

PENSION PROTECTION ACT OF 2006
FORECAST PROJECTION METHODS AND ASSUMPTIONS FOR 2010

Assets:

Valued as of: December 31, 2008
Source of assets: Audited financial statement
Adjustments: None

Method Used to Project Assets: Assets are projected based on deterministic modeling. The return for 2009 was estimated to be 16.5% based on the certified public accountant's projection and taking into account non-invested assets. Returns for later forecast years are based on the 8.0% investment return assumption. The investment return assumption is based on the application of historical investment returns by asset class applied to the current investment portfolio.

Method Used to Project Liabilities: Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions.

Other Anticipated Changes from Original Valuation/Schedule B: None.

Active Membership: Active membership is assumed to remain constant based on information provided by the employer and union trustees of the Fund.

Anticipated Employer Contributions:

Basis for current year: Reflect the contribution rates in the agreement for the valuation year.
Basis for projection years: Reflect actual increases in the collective bargaining agreements scheduled to take effect in future years.

EXHIBIT IV

PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS FOR 2010

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Actuarial Assumptions:

Mortality:	Blue Collar RP-2000 Mortality Table projected to 2008 by Scale AA.
Disability Mortality:	1985 Pension Disability Table for males and females.
Interest:	A rate of 8.0% per annum.
Retirement Age:	Various rates of retirement based on age, service, and eligibility for certain subsidized and special retirement benefit levels.
Termination:	Annual rates according to Scale T-5 from the Actuary's Handbook.
Expenses:	An estimated amount based on the actual expenses paid in the prior plan year.
Incidence of Disability, Active Lives:	Male – 1985 Pension Disability Table Class 3 Male 2008. Female – 1985 Pension Disability Table Class 3 Female 2008.

APPENDIX
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WESTERN PENNSYLVANIA
TEAMSTERS AND EMPLOYERS PENSION FUND
49 AUTO WAY • PITTSBURGH, PA 15206-3663
(412) 362-4200 • TOLL FREE (800) 362-4201 • FAX (412) 362-3133
EMAIL: contactus@wpapensionfund.com • WEBSITE: http//www.wpapensionfund.com

NOTICE OF CRITICAL STATUS FOR THE 2010 PLAN YEAR

April 30, 2010

This Notice is being sent to you in compliance with the notification provisions of the Pension Protection Act of 2006 (the "PPA"). It is not necessary for you to take any action with regard to this Notice. If you are currently a Pensioner or Beneficiary, you will continue to receive your full pension benefit in the same amount and in the same manner as received since your pension commencement date. The purpose of this Notice is to inform you that on March 31, 2010, the Pension Fund's actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Pension Fund is in critical status for the plan year beginning January 1, 2010. Federal law requires that you receive this Notice.

Critical Status

The Pension Fund is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Pension Fund's actuary determined that over the next three plan years, the Pension Fund is projected to have an accumulated funding deficiency for the 2013 plan year.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. If the Trustees of the Pension Fund determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of any such reductions, and the available options. Any reduction of adjustable benefits will not reduce the level of a Participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to Participants and Beneficiaries whose benefit commencement date is on or after the date of this Notice of Critical Status, April 30, 2010. But you should know that whether or not the Pension Fund reduces adjustable benefits in the future, effective as of April 30, 2010, the Pension Fund is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical status.

No later than November 26, 2010, the Trustees are required to adopt a rehabilitation plan containing schedules of contribution and benefit options. The bargaining parties (i.e., contributing employers and unions) will then be notified of the terms of the rehabilitation plan and, when their next collective bargaining agreement is renewed (if not amended sooner), will be required to choose one of the options provided in the rehabilitation plan. Participants and Beneficiaries will receive separate notices identifying and explaining any effect any of these option may have on benefits.

Adjustable Benefits

The Pension Fund offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan the Pension Fund may adopt:

- **Post-retirement death (burial) benefit;**
- **One Hundred Twenty-month payment guarantees;**
- **Disability benefits (if not yet in pay status);**
- **Early retirement benefit or retirement-type subsidy (e.g. 25 & 30 & Out Retirement);**
- **Benefit payment options other than a qualified joint-and survivor annuity (QJSA);**
- **Subsidized Joint & Survivor and other forms of annuity; and**
- **Preretirement survivor benefit for nonmarried participants.**

Employer Surcharge

The Board of Trustees provided bargaining parties with schedules of contribution and benefit options in the "2008 Funding Improvement Plan". Now that the Pension Fund is classified as being in critical status, the Board of Trustees is required to develop a "2010 Rehabilitation Plan", which will contain different schedules of contribution and benefit options. As with the prior schedules offered by the Pension Fund, once again the bargaining parties will have the opportunity to amend their collective bargaining agreements to select one of the optional schedules. However, if the bargaining parties wait until the expiration of a collective bargaining agreement before incorporating one of the schedules into their collective bargaining agreement, the law permits the Board of Trustees to impose a surcharge, the amount of which is equal to a percentage of the amount the employer is otherwise required to contribute under the applicable collective bargaining agreement. If the Trustees deem the surcharge to be applicable to an employer's contributions, a 5% surcharge will be applied in the initial critical year and a 10% surcharge will be applied for each succeeding plan year thereafter in which the Pension Fund is in critical status. A surcharge will only apply beginning 30 days after the Trustees have determined the surcharge to be applicable and have provided notice.

Where to Get More Information

Once the Trustees adopt a rehabilitation plan, you will have a right to receive a copy of the rehabilitation plan upon written request directed to the Pension Fund Office. For more information about this Notice, you may contact the Pension Fund Office at the following address: Western Pennsylvania Teamsters and Employers Pension Fund, 49 Auto Way, Pittsburgh, PA 15206-3663, telephone 412-362-4200, Toll Free 800-362-4201, email: contactus@wpapensionfund.com.

Board of Trustee
Western Pennsylvania Teamsters and Employers Pension Fund

cc: Department of Labor
Pension Benefit Guarantee Corporation

APPENDIX
5

WESTERN PENNSYLVANIA
TEAMSTERS AND EMPLOYERS PENSION FUND
49 AUTO WAY • PITTSBURGH, PA 15206-3663
(412) 362-4200 • TOLL FREE (800) 362-4201 • FAX (412) 362-3133
EMAIL: contactus@wpapensionfund.com • WEBSITE: http://www.wpapensionfund.com

December 22, 2010

To: Contributing Employers
and Employee Representatives:

The Pension Protection Act of 2006 ("PPA") imposes specific legal obligations on the Board of Trustees of the Western Pennsylvania Teamsters and Employers Pension Fund, as well as on contributing employers and employee representatives. The 2008 Funding Improvement Plan was adopted in compliance with those newly created obligations; however, the PPA's requirement for annual updates and the subsequent world-wide economic recession resulted in the Trustees having to make further changes. Earlier in 2010, you were notified that the Pension Fund's PPA status was certified as "critical". Throughout the year, the Trustees have considered the PPA's requirement for adoption of a "Rehabilitation Plan" and have worked hard to develop ways to secure the Pension Fund's benefits well into the future. The 2010 Rehabilitation Plan is the balanced result of those efforts, imposing contribution obligations and implementing reduced benefit structures.

Enclosed is the Western Pennsylvania Teamsters and Employers Pension Fund's 2010 Rehabilitation Plan, as formally adopted by the Board of Trustees on November 23, 2010. The Rehabilitation Plan becomes effective on February 1, 2011; however, any collective bargaining agreement or participation agreement coming up for an annual renewal after the date of this letter can only be accepted if it complies with the Rehabilitation Plan.

Please distribute the Rehabilitation Plan to your personnel involved with negotiations with respect to this Pension Fund. Additional copies of the Rehabilitation Plan may be mailed to you upon request and eventually can be downloaded from our website (www.wpapensionfund.com). While the Rehabilitation Plan has not been mailed to individual participants of the Pension Fund, in mid-January, they will be provided with a summary of the changes in future benefits and advised that the Rehabilitation Plan will be posted on the Pension Fund's website.

As part of the Rehabilitation Plan, the Board has established two schedules, "Preferred" and "Default", which outline mandatory increased employer contributions and requisite benefit structures. These two schedules describe the acceptable alternatives, one of which must be chosen by bargaining parties as they negotiate renewal agreements. When a collective bargaining expires, the employer and the union must adopt the contribution rate increases set forth in the Preferred Schedule or the Default Schedule. If an agreement cannot be reached, the Default Schedule will be imposed by operation of law. Under the PPA, each employer who does not negotiate a collective

bargaining agreement that conforms to the requirements of the Rehabilitation Plan in a timely manner will be required to pay a surcharge of 10% of the contributions otherwise required until such time as either the Preferred Schedule or Default Schedule is applied. The Board strongly urges all bargaining parties to adopt the Preferred Schedule in a timely manner in order to avoid these legally mandated surcharges.

To assist the bargaining parties in understanding the legal and practical impact of the rights and obligations arising from the 2010 Rehabilitation Plan, the Trustees have authorized the Pension Fund's representatives to develop educational materials and presentations. If you are interested in learning more, please contact the Fund Office. This information is important for all groups even though a group's collective bargaining agreement does not come up for renewal in 2011. Groups which already have a six (6%) percent or greater annual increase are deemed to be in compliance with the Rehabilitation Plan. However, groups which do not have annual contribution increases of six (6%) percent will want to consider adopting the Preferred Schedule before the expiration of their current collective bargaining agreement term since the contribution increase options are lower if first implemented in 2011. Higher contribution increases are required if either the Preferred or Default Schedules are first implemented in later years. For these reasons, the Trustees urge all bargaining parties to seriously consider selection of the Preferred Schedule before the end of 2011.

Along with the Rehabilitation Plan, the Pension Fund is providing a "2010 Rehabilitation Plan Selection Form". Since it is important that all bargaining parties and the Pension Fund Office confirm their understanding of which contribution and benefit structure is applicable, please complete the form and return it to the Pension Fund office.

Trustees, Western Pennsylvania
Teamsters and Employers
Pension Fund

APPENDIX 6

January 15, 2011

To: Active, Inactive, Retired Participants,
Survivors and Alternative Payees

This a required Notice concerning the Western Pennsylvania Teamsters and Employers Pension Fund ("Pension Fund") 2010 Rehabilitation Plan is being sent to you in compliance with the notification provisions of the Pension Protection Act of 2006 (the "PPA") and Section 204(h) of the Employee Retirement Income Security Act ("ERISA").

If you are currently receiving a retirement benefit, the 2010 Rehabilitation Plan does not affect your benefits. The amount of the benefit you are currently receiving will not be reduced.

This Notice summarizes benefit features of the Pension Fund's 2010 Rehabilitation Plan, which becomes effective on February 1, 2011. It is not necessary for you to take any action regarding this Notice. As explained below, the law requires that you receive notice of changes in your future pension accruals earned for service performed on and after February 1, 2011, as well as changes to certain early retirement and survivor subsidies, rights and features of the Pension Fund which may have applied at your future retirement date. However, your benefit at Normal Retirement Age, payable as a straight life annuity, continues to be a protected benefit which may not be altered or modified in any way.

In April and July, 2008, you were notified that the Pension Fund had been certified under the PPA as "endangered" and that certain rights and features under the Pension Fund were eliminated, but only with respect to benefits earned on and after August 1, 2008. The PPA imposed legal obligations on the Pension Fund which led to those changes. The PPA also required annual re-certification of funding status to reflect subsequent events. As we are all aware, there was a monumental subsequent event a few months later -- the global collapse of financial markets during the fall of 2008. The financial losses caused this "endangered" Pension Fund to be certified under the PPA as being in "critical" status, thus requiring the Trustees to adopt a Rehabilitation Plan. The April 30, 2010 Notice of Critical Status which was provided to you listed many benefit forms and subsidies which were no longer legally protected and could be reduced or eliminated for participants who were not in pay status as of April 30, 2010.

Since the market collapse in the fall of 2008, the Trustees have considered what reasonable actions could be taken to comply with the PPA's requirement that they adopt a "Rehabilitation Plan". The Federal government considered several measures to amend the PPA during this period so that substantial changes in contributions and benefits would not be required at a time when the country

was in the deepest stages of a long recession. Despite the fact that the Federal laws were amended to provide some temporary relief and slightly less burdensome standards, there was no direct financial relief, so as the November 26, 2010 deadline approached, the Trustees were legally compelled to adopt a Rehabilitation Plan containing appropriate funding improvement.

The Trustees of the Pension Fund have worked hard to develop ways to secure the Pension Fund's benefits well into the future. The 2010 Rehabilitation Plan is the balanced result of those efforts, imposing contribution obligations and implementing reduced benefit structures. Since the Rehabilitation Plan will result in a reduction of future benefit accruals, which will involve the reduction or elimination of early retirement and survivor subsidies for some participants on benefits earned prior to August 1, 2008, this Notice outlines the circumstances under which Rehabilitation Plan changes will impact each participant. (The 2010 Rehabilitation Plan is posted on the Pension Fund's website: www.wpapensionfund.com/PPA2006Notices.htm

The Rehabilitation Plan establishes two schedules, "Preferred" and "Default", which outline mandatory increased employer contributions and requisite benefit structure changes. Your future benefits, as well as possible reductions in your entitlement to certain rights and features under the Pension Fund, depend upon the schedule which your last employer and union have selected, but if neither is selected, the Default Schedule is imposed, although the impact of Default Schedule reductions is only implemented after your last employer is classified in the Default Schedule. If your employer is contributing to the Pension Fund on your behalf under agreements which will be renewed subject to the Rehabilitation Plan, it is more likely than not that your coverage will be under the Preferred Schedule. The Trustees strongly urge all employers and employee representatives to select the Preferred Schedule.

If your bargaining parties select either the Preferred or Default Schedule anytime during 2011, your benefits will be provided under that Schedule retroactive to February 1, 2011. However, if your bargaining parties have not yet selected a Schedule by the end of 2011, until such time as a Schedule is selected or imposed, your Unit Multiplier will be reduced by 50% effective February 1, 2011.

Under the Preferred Schedule, for post-February 1, 2011 service, future benefit accruals are based on a Normal Retirement Age of 65 taken as a straight life annuity, the Unit Multiplier is reduced from 1.0% of contributions to 0.5% of contributions, the death benefit is eliminated except for those in retiree status prior to February 1, 2011, the disability benefit is eliminated, and the subsidized portions of early retirement and survivor benefits earned prior to August 1, 2008 are reduced for participants who are not eligible to retire by February 1, 2011. For participants who are not currently eligible to retire under any retirement benefit by February 1, 2011, the early retirement subsidies, which were previously available at any age with subsidized survivor features, will only be available upon attainment of age 55 but will be subject to full actuarial reductions for selection of any survivor annuity.

The Rehabilitation Plan contains a Default Schedule, as required by the PPA; however, it is anticipated that virtually all groups will select the Preferred Schedule because the Default requires higher employer contributions, eliminates all pre-August 1, 2008 early retirement and survivor subsidies, eliminates the ability to retire prior to age 55 and freezes Special Benefit Levels. Under the Default Schedule, the Unit Multiplier is frozen based on the contribution rate in effect on January 31, 2011. This means that future contribution increases are non-benefit bearing - there is no increase in the Unit Multiplier corresponding to the required increases in the contribution rate. For example, a $100 weekly contribution rate in effect on January 31, 2011 which produces a $52 Unit Multiplier under the 1.0% of annual contributions formula will be frozen at $52 even though the Default Schedule contribution rate is required to increase to $108 in 2011 and $116.64 in 2012.

Under the Default Schedule, for post-February 1, 2011 service, future benefit accruals are based on a Normal Retirement Age of 65 taken as a straight life annuity, the death benefit is eliminated except for those in retiree status prior to February 1, 2011, the 10 Year Certain Pre-Retirement Survivor Benefit is eliminated, the disability benefit is eliminated, and the subsidized portions of early retirement and survivor benefits earned prior to August 1, 2008 are totally eliminated. Furthermore, if you are covered under the Default Schedule, you will no longer be able to retire prior to age 55.

The Rehabilitation Plan imposes the Default Schedule on participants described in a newly created classification labeled "Inactive Vested Participant". This classification describes a participant who is vested but has not earned at least one (1) Hour of Service in this Fund (or a fund having a reciprocal agreement with the Fund) between January 1, 2010 and January 31, 2011. However, the early retirement and survivor annuity subsidies lost under the Default Schedule can be restored with 52 weeks of future service under the Preferred Schedule.

To illustrate the impact of these changes on benefits, the attached examples will highlight the most significant changes in the most common situations.

For more information about this Notice, you may write to the Pension Fund Office at the address shown on the letterhead. You have a right to receive a copy of this Notice and the formal Rehabilitation Plan upon written request. You also have the right to contact the Department of Labor at www.dol.gov/ebsa or by calling 866-444-EBSA (3272).

Trustees, Western Pennsylvania
Teamsters and Employers
Pension Fund

Attachments
cc: Contributing Employers
Union Representatives

EXAMPLE #1

This example demonstrates that the Joint & 50% Survivor subsidy has been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 at age 55 with 25 years of service.

Participant A is age 55 with 25 years of contribution service as of 2/1/2011 and is currently eligible to retire under the 25 & Out retirement eligibility. He will work an additional 10 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 65 with 35 years of service under the Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,600.00/month. Because the Participant was eligible for the 25 & Out Retirement on 2/1/2011, this portion of his benefit is unchanged and will not be reduced for early retirement nor for the selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,600.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. Since the Participant is retiring after age 62 there is no reduction for Early Retirement. This portion of his benefit will be reduced for the selection of the Joint & 50% Survivor Annuity (12%).

Amount of benefit earned 8/1/2008 to 1/31/2011 $500.00
MINUS Reduction for Joint & 50% Survivor ($500.00 X 12%) - 60.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit $440.00

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $1,000.00/month (based on the 0.5% unit multiplier percentage). Since the Participant is retiring on or after Rehabilitation Plan Normal Retirement Age 65 there is no reduction for Early Retirement. This portion of his benefit will be reduced for the selection of the Joint & 50% Survivor Annuity (12%).

Amount of benefit earned post 1/31/2011 $1,000.00
MINUS Reduction for Joint & 50% Survivor ($1,000.00 X 12%) - 120.00
Sub-total Post-2/1/2011 Monthly Benefit - $880.00

Total Monthly Benefit - $3,920.00

NOTE: If the benefit is taken as a Straight Life Annuity it would be $180.00/month higher or $4,100.00/month.

EXAMPLE #2

This example demonstrates that the Joint & 50% Survivor subsidy has been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 at age 55 with 25 years of service, and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant B is age 55 with 25 years of contribution service as of 2/1/2011 and is currently eligible to retire under the 25 & Out retirement eligibility. He will work an additional 7 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and retire at age 62 with 32 years of service under the Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,600.00/month. Because the Participant was eligible for the 25 & Out Retirement on 2/1/2011, this portion of his benefit is unchanged and will not be reduced for early retirement nor for the selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,600.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. Since the Participant is retiring at age 62 there is no reduction for Early Retirement. This portion of his benefit will be reduced for the selection of the Joint & 50% Survivor Annuity (10%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Joint & 50% Survivor ($500.00 X 10%)	- 50.00

Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit - $450.00

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $650.00/month (based on the 0.5% unit multiplier percentage). Since the Participant is retiring prior to age 65 the benefit will be reduced for Early Retirement (20%). This portion of his benefit will also be reduced for the selection of the Joint & 50% Survivor Annuity (10%).

Amount of benefit earned post 1/31/2011	$650.00
MINUS Reduction for Pre-Age 65 retirement ($650.00 X 20%)	- 130.00
Interim Benefit Sub-total	$520.00
MINUS Reduction for Joint & 50% Survivor ($520.00 X 10%)	- 52.00

Sub-total Post-2/1/2011 Monthly Benefit - $468.00

Total Monthly Benefit - $3,518.00

NOTE: If the benefit is taken as a Straight Life Annuity it would be $102.00/month higher or $3,620.00/month.

EXAMPLE #3

This example demonstrates that the Early Retirement and Joint & 50% Survivor subsidies have been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 on a 25 & Out retirement and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant C is age 52 with 25 years of contribution service as of 2/1/2011 and is currently eligible to retire under the 25 & Out retirement eligibility. He will work an additional 6 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 58 with 31 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,600.00/month. Because the Participant was eligible for the 25 & Out Retirement on 2/1/2011, this portion of his benefit is unchanged. It will not be reduced for early retirement prior to age 60 and will not be reduced for selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,600.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (26.7%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (8%).

Amount of benefit earned	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 26.7%)	- 133.50
Interim Benefit Sub-total	$366.50
MINUS Reduction for Joint & 50% Survivor ($366.50 X 8%)	- 29.32

Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit - $337.18

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $550.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (40%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (8%).

Amount of benefit earned post 1/31/2011	$550.00
MINUS Reduction for Pre-Age 65 retirement ($550.00 X 40%)	- 220.00
Interim Benefit Sub-total	$330.00
MINUS Reduction for Joint & 50% Survivor ($330.00 X 8%)	- 26.40

Sub-total Post-2/1/2011 Monthly Benefit - $303.60

Total Monthly Benefit - $3,240.78

NOTE: If the benefit is taken as a Straight Life Annuity it would be $55.72/month higher or $3,296.50/month.

EXAMPLE #4

This example demonstrates that the Joint & 50% Survivor subsidy has been retained for the portion of the benefit earned up to 7/31/2008 because the participant is eligible to retire on 2/1/2011 at age 55 with 15 years of service and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant D is age 55 with 15 years of contribution service as of 2/1/2011 and is currently eligible to retire under Early Retirement Age 55 with 15 years of service. He will work an additional 5 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 60 with 20 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $2,000.00/month. Because the Participant is retiring at Normal Retirement Age 60, this portion of his benefit will not be reduced for early retirement. Because the Participant was eligible for Early Retirement Age 55 with 15 years of service on 2/1/2011, this portion of his benefit will not be reduced for the for selection of a Joint & 50% Survivor Annuity.

Sub-total Pre-7/31/2008 Monthly Benefit - $2,000.00

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (13.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 13.3%)	- 66.67
Interim Benefit Sub-total	$433.33
MINUS Reduction for Joint & 50% Survivor ($433.33 X 9%)	- 39.00

Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit - $394.33

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $450.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (33.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned post 1/31/2011	$450.00
MINUS Reduction for Pre-Age 65 retirement ($450.00 X 33.3%)	- 150.00
Interim Benefit Sub-total	$300.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 9%)	- 27.00

Sub-total Post-2/1/2011 Monthly Benefit - $273.00

Total Monthly Benefit - $2,667.33

NOTE: If the benefit is taken as a Straight Life Annuity it would be $66.00/month higher or $2,733.33/month.

EXAMPLE #5

This example demonstrates that the Joint & 50% Survivor subsidy has not been retained for the portion of the benefit earned up to 7/31/2008 because the participant is not eligible to retire on 2/1/2011 at age 40 with 15 years of service and that the portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant E is age 40 with 15 years of contribution service on 2/1/2011. He is currently not eligible to retire. He will work an additional 20 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 60 with 35 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $1,500.00/month. Because the Participant is retiring at Normal Retirement Age 60, this portion of his benefit will not be reduced for early retirement. However, this portion of his benefit will be reduced for the selection of a Joint & 50% Survivor Annuity (9%) because he is not eligible for any retirement on 2/1/2011.

Amount of benefit earned to 8/1/2008	$1,500.00
MINUS Reduction for Joint & 50% Survivor ($1,500.00 X 9%)	-135.00
Sub-total Pre-7/31/2008 Monthly Benefit	**- $1,365.00**

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (13.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 13.3%)	- 66.67
Interim Benefit Sub-total	$433.33
MINUS Reduction for Joint & 50% Survivor ($433.33 X 9%)	- 39.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit	**- $394.33**

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $2,750.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (33.3%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (9%).

Amount of benefit earned post 1/31/2011	$2,750.00
MINUS Reduction for Pre-Age 65 retirement ($2,750.00 X 33.3%)	- 916.66
Interim Benefit Sub-total	$1,833.34
MINUS Reduction for Joint & 50% Survivor ($300.00 X 9%)	-165.00
Sub-total Post-2/1/2011 Monthly Benefit	**- $1,668.34**

Total Monthly Benefit - $3,427.67

NOTE: If the benefit is taken as a Straight Life Annuity it would be $339.00/month higher or $3,766.67/month.

EXAMPLE #6

This example demonstrates that the Joint & 50% Survivor subsidy has not been retained for the portion of the benefit earned up to 7/31/2008 because the participant is not eligible to retire on 2/1/2011 at age 40 with 15 years of service but that the Early Retirement subsidy is preserved because he is at least age 55 with 25 years of service at retirement. The portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant F is age 40 with 15 years of contribution service as of 2/1/2011. He is currently not eligible to retire. He will work an additional 15 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 55 with 30 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $1,500.00/month. Because the Participant retires at age 55 with 25 or more years of contribution service, this portion of his benefit will not be reduced for early retirement. However, this portion will be reduced for the selection of a Joint & 50% Survivor Annuity (7%) because he was not eligible to retire on 2/1/2011.

Amount of benefit earned to 8/1/2008	$1,500.00
MINUS Reduction for Joint & 50% Survivor ($1,500.00 X 7%)	-105.00
Sub-total Pre-7/31/2008 Monthly Benefit	**- $1,395.00**

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (40.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 40.0%)	-200.00
Interim Benefit Sub-total	$300.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 7%)	- 21.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit	**- $279.00**

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $1,850.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (50.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned post 1/31/2011	$1,850.00
MINUS Reduction for Pre-Age 65 retirement ($1,850.00 X 50.0%)	- 925.00
Interim Benefit Sub-total	$925.00
MINUS Reduction for Joint & 50% Survivor ($925.00 X 7%)	-64.75
Sub-total Post-2/1/2011 Monthly Benefit	**- $860.25**

Total Monthly Benefit - $2,534.25

NOTE: If the benefit is taken as a Straight Life Annuity it would be $190.75/month higher or $2,725.00/month.

EXAMPLE #7

This example demonstrates that both the Early Retirement and the Joint & 50% Survivor subsidies have not been retained for the portion of the benefit earned up to 7/31/2008 because the participant is not eligible to retire on 2/1/2011 at age 50 with 15 years of service and does not achieve age 55 with 25 years of service at retirement. The portion of the benefit earned after 2/1/2011 is reduced for early retirement prior to age 65.

Participant G is age 50 with 15 years of contribution service as of 2/1/2011. He is currently not eligible to retire. He will work an additional 5 years, during which he will earn benefits at the rate of 0.5% of employer contributions made on his behalf, and will retire at age 55 with 20 years of service with benefits payable as a Joint & 50% Survivor Annuity.

Benefit earned up to 7/31/2008 - $1,500.00/month. Because the Participant was not eligible for retirement on 2/1/2011 and retires at age 55 with less than 25 years of contribution service, this portion of his benefit will be reduced for early retirement (33.3%) and for the selection of a Joint & 50% Survivor Annuity (7%).

Amount of benefit earned to 8/1/2008	$1,500.00
MINUS Reduction for Pre-Age 60 retirement ($1,500.00 X 33.3%)	-500.00
Interim Benefit Sub-total	$1,000.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 7%)	- 70.00
Sub-total Pre-7/31/2008 Monthly Benefit	**- $930.00**

Funding Improvement Plan Benefit earned between 8/1/2008 and 1/31/2011 - $500.00/month. This portion of his benefit earned under the Funding Improvement Plan is unchanged. It will be reduced for early retirement under age 62 (40.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned 8/1/2008 to 1/31/2011	$500.00
MINUS Reduction for Pre-Age 62 retirement ($500.00 X 40.0%)	-200.00
Interim Benefit Sub-total	$300.00
MINUS Reduction for Joint & 50% Survivor ($300.00 X 7%)	- 21.00
Sub-total 8/1/2008 to 1/31/2011 Monthly Benefit	**- $279.00**

Rehabilitation Plan Benefit earned on and after 2/1/2011 - $450.00/month (based on the 0.5% unit multiplier percentage). This portion of his benefit will be reduced for early retirement prior to age 65 (50.0%) and will also be reduced for the selection of the Joint & 50% Survivor Annuity (7%).

Amount of benefit earned post 1/31/2011	$450.00
MINUS Reduction for Pre-Age 65 retirement ($450.00 X 50.0%)	- 225.00
Interim Benefit Sub-total	$225.00
MINUS Reduction for Joint & 50% Survivor ($225.00 X 7%)	-15.75
Sub-total Post-2/1/2011 Monthly Benefit	**- $209.25**

Total Monthly Benefit - $1,418.25

NOTE: If the benefit is taken as a Straight Life Annuity it would be $106.75/month higher or $1,525.00/month.

APPENDIX
7

WESTERN PENNSYLVANIA
TEAMSTERS AND EMPLOYERS PENSION FUND
49 AUTO WAY • PITTSBURGH, PA 15206-3663
(412) 362-4200 • TOLL FREE (800) 362-4201 • FAX (412) 362-3133
EMAIL: contactus@wpapensionfund.com • WEBSITE: http://www.wpapensionfund.com

2010 REHABILITATION PLAN SELECTION FORM

By execution of this form, the undersigned contributing employer and employee bargaining representative (the "Bargaining Parties"), acknowledge their understanding and agree that the annual rate increases owed to the Western Pennsylvania Teamsters and Employers Pension Fund ("Pension Fund") on behalf of employees covered under one or more collective bargaining agreements or participation agreements determine the benefit structure for benefits as described in the Pension Fund's 2010 Rehabilitation Plan.

The Bargaining Parties acknowledge that a copy of the 2010 Rehabilitation Plan has been provided and that they are aware that it sets forth two alternative schedules of contribution and benefit structures, one of which must be selected by the Bargaining Parties when collective bargaining agreements and participation agreements come up for renewal. It also provides for benefit structures which apply in the interim period prior to renewal.

The Bargaining Parties acknowledge their understanding that the "Preferred Schedule" will be deemed to apply to pending agreements which already have a six (6%) percent annual contribution increase in place by the end of 2011. For existing agreements which do not provide for a six (6%) percent contribution increase beginning in 2011, if checked below, the Bargaining Parties hereby agree that the contribution obligation stated in the applicable collective bargaining agreement is amended, effective on the anniversary date of that agreement, by such amount as is necessary to comply with the annual six (6%) percent requirement set forth in the 2010 Rehabilitation Plan. (*Note that if compliance with the Rehabilitation Plan is delayed past 2011, greater contribution increases will be required for selection of the Preferred Schedule in 2012 (8%), 2013 (10%) or 2014 (12%)*).

If checked below, the Bargaining Parties can select the "Default Schedule"; however, if selected in 2011, annual contribution increases of eight (8%) are required. Greater increases apply if the Default Schedule is first selected or imposed in 2012 (11%), 2013 (14%) or 2014 (17%).

The Bargaining Parties may choose to retain an existing contribution structure which does not provide for annual six (6%) percent contribution increases for the remaining term of a pending collective bargaining agreement which does not expire in 2011. However, by indicating "No Change" on this form, the Bargaining Parties acknowledge their understanding that the 2010 Rehabilitation Plan provides that for service earned after February 1, 2011, Unit Multipliers will be reduced by 50% until the pending collective bargaining agreement is renewed and one of the applicable schedules is selected or imposed.

Verification of Contribution and Benefit Structures				
COMPANY NAME:				
LOCAL UNION:				
Fund Account Number(s)				
		PREFERRED SCHEDULE	DEFAULT SCHEDULE	NO CHANGE
		☐	☐	☐

Dated: _____ By: _____ By: _____
Employer Employee Representative

FIRST ANNUAL (2011 PLAN YEAR) UPDATE TO THE REHABILITATION PLAN FOR THE WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

Effective December 31, 2011

I. Introduction

2008 Plan Year - On March 28, 2008, the Fund's actuary of the Western Pennsylvania Teamsters and Employers Pension Plan ("Fund") certified that the Fund was in Endangered Status and was not in Critical Status for the Plan Year beginning January 1, 2008 in accordance with the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA").

The 2008 Notice of Endangered Status advised participants, employers and unions that the Trustees of the Pension Fund were legally required by the PPA to begin development of a series of corrective steps involving future contribution requirements and/or modified future benefit accrual rights designed to improve its funding status called a "Funding Improvement Plan". The Notice also advised that the Trustees were permitted to apply to the IRS for approval to extend amortization bases for funding purposes by up to an additional five years if certain requirements were met.

On May 21, 2008, the Trustees adopted the 2008 Funding Improvement Plan which made changes to future benefit accruals based on different increases in employer contribution rates to become effective August 1, 2008. In addition, on December 10, 2008 the Trustees provided a Notice to participants, employers and unions that they were applying for a five year extension of amortization amounts to help the Plan meet the objectives of PPA for Plans in Endangered Status. An application was submitted to IRS and approved.

2009 Plan Year - On March 31, 2009, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2009. In early 2009, the Board of Trustees made the election to adopt the provisions of Section 204 of WRERA effectively freezing the Fund's PPA zone classification for 2009 to be the same as it had been for 2008. Therefore the Fund was treated as continuing in Endangered Status and not in Critical Status for the Plan Year beginning January 1, 2009. A proper and timely Notice of the WRERA election was made to all appropriate parties on February 20, 2009. No change was made to the 2008 Funding Improvement Plan for the 2009 plan year.

2010 Plan Year - On March 31, 2010, the Fund's actuary certified that the Fund was in Critical Status for the Plan Year beginning January 1, 2010. As a result, the Board of Trustees sent a Notice of Critical Status to all affected parties on April 30, 2010. Therefore, effective as of April 30, 2010, the plan is not permitted to pay lump sum benefits or any other payment in excess of the monthly amount paid under a single life annuity while it is in Critical Status. The Board of Trustees adopted a Rehabilitation Plan on November 23, 2010 as required by law.



The 2010 Notice of Critical Status advised that Employers participating in the Fund could be obligated to pay a 5% contribution surcharge to the Fund, effective with respect to contributions owed for work performed on and after January 1, 2010. The 5% surcharge would increase to 10% on January 1, 2011 and continue until the earliest of (1) the date the Fund emerges from Critical Status; or (2) the date the Employer enters into a new, or amended, Collective Bargaining Agreement ("CBA") with the Union, including the adoption of one of the Rehabilitation Plan schedules in effect at the time of the agreement (taking into consideration annual updates).

Under ERISA, the Fund generally will be considered to have emerged from Critical Status when the actuary certifies that it is not projected to have an accumulated funding deficiency for the Plan Year or any of the next 9 Plan Years. Generally speaking, PPA intends the Fund to emerge from Critical Status by the end of its 10-year Rehabilitation Period, as defined under ERISA. In the alternative, because the Fund could not emerge from Critical Status before the end of it's Rehabilitation Period after exhaustion of all reasonable measures, the Trustees adopted Preferred and Default Schedules that were intended to forstall insolvency.

II. 2011 Update of Rehabilitation Plan

The Original Rehabilitation Plan was developed assuming that during 2011 YRCW would re-enter to the Fund as a contributing employer at expected National Master Freight Agreement contribution levels plus assumed increases. The Company has not resumed contributions at this time, and its future participation in the Fund is unknown.

For purposes of this Update, we have taken into account the uncertainty over the delinquency arising from YRCW's restructuring and the period needed for it to recover sufficiently to enable it to re-enter the Fund as a contributing employer, or alternatively, to make monthly withdrawal liability payments. As a result, a comparison of the Original Rehabilitation Plan projections to updated projections, based on the January 1, 2011 Valuation (as shown in the accompanying Exhibit 1), are not as favorable as originally projected; however, the Fund is successfully forestalling insolvency over the projection period. Since the provisions of the Rehabilitation Schedules have only been in effect since February 2011, because YRCW's future participation is unknown and because the Trustees adopted the current schedules in the Rehabilitation Plan believing that they had taken all reasonable measures possible, no substantive changes are being made to the Rehabilitation Plan Schedules at this time. Please note that several clarifications have been made to address situations that were not specifically addressed in the original Rehabilitation Plan Schedules. Those are indicated in the updated 2011 Rehabilitation Plan attached as Exhibit 2.

III. Actions to be Taken by the Board of Trustees

The Fund's Board of Trustees will review and update the Rehabilitation Plan in future plan years as required by law for it to continue making progress toward forestalling insolvency, to the extent reasonably possible.

Originally YRC was assumed to be in at full Rate 6% increase

EXHIBIT 1
DEMONSTRATION OF SCHEDULED PROGRESS

Assumes YRC will not Win in 2012

Original 2010 Rehabilitation Plan Projection				Scheduled Progress based on January 1, 2011		
Accrued Liability	Market Assets	Funding %	Year	Accrued Liability	Market Assets	Funding %
$1,633,169	$798,946	49%	2010	$1,633,169	$798,946	49%
1,608,136	775,796	48%	2011	1,620,861	821,957	48%
1,613,712	757,342	47%	2012	1,626,405	797,989	49%
1,617,876	738,277	46%	2013	1,630,369	773,250	47%
1,620,881	719,106	44%	2014	1,633,464	783,984	48%
1,622,220	699,575	43%	2015	1,635,257	734,303	45%
1,621,376	679,527	42%	2016	1,635,270	713,543	44%
1,617,719	658,767	41%	2017	1,632,691	691,712	42%
1,611,465	637,926	40%	2018	1,627,525	669,158	41%
1,601,825	616,752	39%	2019	1,619,399	645,905	40%
1,588,432	595,462	37%	2020	1,608,474	622,525	39%
1,571,554	574,999	37%	2021	1,593,982	598,767	38%
1,550,849	555,725	36%	2022	1,576,394	575,643	37%
1,526,566	538,649	35%	2023	1,555,836	553,844	36%
1,499,051	524,960	35%	2024	1,532,738	534,406	35%
1,468,283	515,589	35%	2025	1,507,133	518,053	34%
1,434,517	511,791	36%	2026	1,479,148	505,595	34%
1,397,944	514,870	37%	2027	1,449,116	498,173	34%
1,359,210	526,700	39%	2028	1,418,084	497,682	35%
1,318,537	548,846	42%	2029	1,386,310	505,314	36%
1,276,620	583,444	46%	2030	1,354,697	522,967	39%
1,233,774	632,416	51%	2031	1,323,806	552,297	42%

EXHIBIT 2

2011 UPDATE TO REHABILITATION PLAN AND SCHEDULES

December 31, 2011

I. INTRODUCTION

On November 23, 2010, the Trustees of the Western Pennsylvania Teamsters and Employers Pension Fund ("Pension Fund") adopted a Rehabilitation Plan, as required by the Pension Plan Amendments Act of 2006 ("PPA"). The text of the Rehabilitation Plan is incorporated into the Pension Fund's Amended and Restated Pension Plan, as of January 1, 2009.

The PPA requires that the Trustees annually update the Rehabilitation Plan and the Schedules to reflect the experience of the plan. This 2011 Update clarifies matters not specifically addressed in the original Rehabilitation Plan and upon adoption by the Trustees becomes part of the Pension Fund's Rehabilitation Plan.

The 2011 Plan Year was the first year of the Pension Fund's Rehabilitation Plan Adoption Period. Since the mandatory contributions increases of 6% (Preferred), 8% (Default), and 10% (Surcharge), as well as the reduction or elimination of adjustable benefits, have only been in effect for one year, no substantive changes have been made due to the limited period for evaluation of plan experience.

The 2010 Rehabilitation Plan set forth schedules of required contribution increases applicable to collective bargaining agreements or participation agreements renewed or amended through completion and submission of a Rehabilitation Plan Selection Form during 2011. All contributing employers and unions have been notified of the options offered.

A feature of the 2010 Rehabilitation Plan is the incentive provided to bargaining parties having multi-year collective bargaining agreements which were not up for renewal until after 2011 (hence not yet required to select a Rehabilitation Plan option). The incentive offered was the ability to lock in the 6% contribution increase for Preferred or 8% for Default for the remaining term of years under their existing collective bargaining agreement before the required contribution increases rose to 8% and 11% respectively in 2012. This feature provided for classification into the Preferred Schedule could be established by having either: (1) an existing 6% annual contribution increase ("Deemed Preferred"); or, (2) submitting a Selection Form authorizing the Pension Fund to increase the contribution rate stated in a collective bargaining agreement up to the 6% level (required for the Preferred) or 8% (required for Default).

II. 2011 UPDATE TO REHABILITATION PLAN'S PREFERRED AND DEFAULT SCHEDULES OF BENEFITS AND CONTRIBUTIONS

This 2011 Update clarifies the required contribution increases for Preferred Status and Default Status under collective bargaining agreements which are up for renewal in 2012 and which have already been classified in Preferred or Default Status. The Trustees, upon consultation with their professional advisors, have determined that the required 2012 contribution increases will remain at the 6% (Preferred) and 8% (Default) levels for 2012 renewals.

NOTE REGARDING GROUPS WHICH HAVE NOT YET SELECTED PREFERRED OR DEFAULT CLASSIFICATION: Contribution requirements for collective bargaining agreements having 2011 contribution increases of less than 6% - that is, those which have and have not yet been classified as Preferred ("deemed" or "selected") or Default ("selected" or "imposed") remain as stated in Section II.A.5.3 or II.B.2.3 of the Rehabilitation Plan. Benefits are determined as stated in Secion C of the Rehabilitation Plan until the collective bargaining agreement is renewed.

Interim to Preferred during	Required first 3 years	Required after 3 years	Interim to Default during	Required first 3 years	Required after 3 years
2012	8%	6%	2012	11%	8%
2013	10%	TBD	2013	14%	TBD
2014	12%	TBD	2014	17%	TBD

III. INACTIVE VESTED PARTICIPANTS.

Article III of the original Rehabilitation Plan provides that individuals classified as Inactive Vested Participants as of January 31, 2011 shall have adjustable benefits reduced or eliminated as provided under the terms of the Default Schedule, subject to provisions allowing for restoration of adjustable benefits. Furthermore, the schedule of benefits applicable at the time a Participant leaves active service determines that individual's adjustable benefits.

This 2011 Update clarifies the determination of adjustable benefits for individuals who leave active service under various circumstances.

A. CONTINUATION OF WORK ON NON-CONTRIBUTORY BASIS.

If a group decertifies, or as the result of labor negotiations terminates contributing employer status for continuing work for which contributions had previously been required, or the Trustees terminate a working group's participation, a Participant whose last covered service in the Pension Fund is with the employer whose contributing employer status is terminated shall have adjustable benefits determined as provided under the Default Schedule in effect at the time of the termination. The Trustees, in their sole discretion, may permit Participants who are under the Preferred Schedule to retire under the Preferred Schedule, without application of the Default Schedule's loss of adjustable benefits, for a brief period of time after the termination of contributing employer status.

B. LIQUIDATION AND TERMINATION OF WORK.

The original Rehabilitation Plan provides that benefits under the schedule applicable at the time the Participant leaves active service shall govern the determination of that individual's adjustable benefits. If an employer discontinues operations, and thus terminates its contributing employer status, Participants who have their employment terminated, retain or lose adjustable benefits as determined under the Schedule applicable to their group immediately prior to the discontinuance of operations.

C. EMPLOYER REORGANIZATION AND SUCCESSOR EMPLOYER.

In determining whether a Participant has continued employment with an Employer whose contributing employer status has terminated, the Trustees may in their sole discretion determine that work for a reorganized employer, or an employer entity which is created as the result of transactions entailed in a reorganization, results in the loss of adjustable benefits as provided under the Default Schedule.

V. FUTURE ANNUAL UPDATES.

The PPA requires that the Pension Fund annually update the Rehabilitation Plan Schedules to reflect the experience of the Pension Fund and progress in meeting the annual standards.

Although a Future Annual Update may require a greater contribution increase and further benefit changes than those in prior Updates, the PPA grants Bargaining Parties the right to rely on contribution requirements stated at the time of renewal for the remaining term of their agreement. Any changes to the required contributions rates, as well as any changes to benefit structures, will only be applied after notice of a future

Rehabilitation Plan Update. However, a Participant's accrued benefit levels promised at normal retirement age remains a legally protected right.

VI. MODIFICATIONS.

The Trustees of the Pension Fund reserve the right at any time to make modifications to this Rehabilitation Plan as may be required. The Trustees have the power, authority, and discretion to amend, construe and apply the provisions of the Rehabilitation Plan and Schedules.

RESOLUTION CONFIRMING ADOPTION OF THE 2011 UPDATE TO THE REHABILITATION PLAN FOR THE WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

Whereas, pursuant to Section 305 of the Employee Retirement Income Security Act ("ERISA") as amended by the Pension Protection Act of 2006 ("PPA"), the Western Pennsylvania Teamsters and Employers Pension Plan ("Fund") was certified to be in Critical Status for the Plan Year beginning January 1, 2011.

Whereas, the PPA requires pension plans in Critical Status to annually update their Rehabilitation Plan aimed at restoring the financial health of the plan.

Whereas, the Board of Trustees of the Fund delegated to the designated Trustees the authority to adopt the 2011 Plan Year Update to the Rehabilitation Plan.

Now Therefore, this is to confirm that we, the Board of Trustees, adopted the 2011 Plan Year Update to the Rehabilitation Plan attached hereto effective December 31, 2011

Adopted and Approved: December ___, 2011

_____

Employer Trustee

_____

Union Trustee

PLAN NAME: WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
PLAN SPONSOR'S EIN: 25-6029946
PLAN NUMBER: 001
SCHEDULE MB, LINE 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The plan actuary initially certified to Endangered Status on March 28, 2008, for the plan year beginning January 1, 2008. The Trustees adopted a Funding Improvement Plan on May 21, 2008 that took reasonable measures to reduce benefits and increase contributions (in the context of the pending collective bargaining agreements) to achieve the goal of timely emerging from Endangered Status assuming a favorable investment return of 8% for 2008 and later years.

The Fund's actual investment return for 2008 was -28.8%. The actuary certified to Critical Status on March 31, 2009, for the plan year beginning January 1, 2009. On April 1, 2009, the Trustees made a formal election to remain in Endangered Status for 2009, as permitted by the Worker Retiree and Employer Relief Act ("WRERA"). The 2008 Funding Improvement Plan remained in place during 2009.

As of January, 2010, the actuary certified that the Fund was not making scheduled progress under the 2008 Funding Improvement Plan and further that the Pension Fund was in Critical Status for the plan year beginning January 1, 2010. After much study, the Trustees adopted a 2010 Rehabilitation Plan on November 23, 2010 which became effective on February 1, 2011. In the Trustees opinion, even though they took all reasonable measures in developing the Rehabilitation Plan, they concluded that the Fund would not emerge from Critical Status and therefore the objective of Plan would be to forestall insolvency and to emerge at a later time.

The plan actuary certified that the Pension Fund remained in Critical Status for the plan year beginning January 1, 2011. With the Pension Fund's First Annual Update to the Rehabilitation Plan, effective December 31, 2011, the Trustees concluded that the Fund was making the scheduled progress that had been anticipated when the Original 2010 Rehabilitation Plan was adopted. As a result, no changes were made to the Original 2010 Rehabilitation Plan.

The plan actuary has certified that the Pension Fund continues in Critical Status for the plan years 2012 through 2016. While the projections for each of those years were not as favorable as the Original 2010 Rehabilitation Plan projections, the actuarial projections did satisfy the Original 2010 Rehabilitation Plan objective of forestalling insolvency with the goal of emerging from Critical Status at a later time. As a result of having already taken all reasonable measures, the Trustees made no further changes to the Original 2010 Rehabilitation Plan.

At their meeting of December 2, 2015, the Trustees considered whether any additional reasonable measures could be taken so that 2010 funded percentage funding objective could be reached by 2031.

Contribution Income - The Trustees considered requiring contribution increases higher than the current 6% under the preferred schedule or 8% under the default schedule and concluded that such increases would be an unreasonable burden on contributing employers in the current economy and would likely lead to reduced jobs and/or wages for participants and thus less employer contributions to the Fund. Further, the high level of contribution increases that would be required would lead to employer failures and/or withdrawals also resulting in less employer contributions.

PLAN NAME: WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
PLAN SPONSOR'S EIN: 25-6029946
PLAN NUMBER: 001
SCHEDULE MB, LINE 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

Benefit Reductions - The Trustees also considered various benefit reductions and concluded that any further benefit reductions would reduce the value of the Fund to the participants to the point that they would seek negotiate out of the Plan resulting in less employer contribution income to the Fund.

Such measures were seen as being counter-productive to the overall Rehabilitation Plan goal of forestalling insolvency and emerging from Critical Status at a later time. The Trustees have Updated the Rehabilitation Plan making no changes to the Original 2010 Rehabilitation Plan schedules.

At their September 5, 2018 Trustees Meeting, the Trustees updated the Rehabilitation Plan to reduce the required contribution increases to 3.5% per year following an exhaustive economic study of the future of the industry. That same year, the Trustees designed a MPRA Suspension Plan using the 2018 forecast projections. The Plan would reduce benefits earned through December 31, 2017 by 30% while abiding by the MPRA benefit reduction limitations. Application was made to Treasury on September 24, 2018 and approved on June 20, 2019. Reductions became effective August 1, 2019. The Plan was certified to be in Critical and Declining Status from 2017 through 2021.

PLAN NAME: WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
PLAN SPONSOR'S EIN: 25-6029946
PLAN NUMBER: 001
Schedule MB, Lines 4d and 4e - Description of Benefit Reductions Due to Suspension or Partition

The Trustees designed a MPRA Suspension Plan using the 2018 forecast projections. The Plan would reduce benefits earned through December 31, 2017 by 30% while abiding by the MPRA benefit reduction limitations. Application was made to Treasury on September 24, 2018 and approved on June 20, 2019. Reductions became effective August 1, 2019. The Plan was certified to be in Critical and Declining Status from 2017 through 2021.

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 4f – Cash Flow Projections

PENSION PROTECTION ACT OF 2006
FORECAST PROJECTION METHODS

Assets:
Valued as of: December 31, 2021
Source of assets: Interim unaudited financial statement
Adjustments: None

Method Used to Project Assets: Assets as of December 31, 2021 are based on financials prepared by the Fund's accountant and investment summaries. Investment returns for subsequent forecast years are based on short and long term projected returns developed in conjunction with the Fund investment consultant starting at 6.3% for 2022 increasing by 0.1% to 6.9% for 2028 and 7.68% thereafter.

Method Used to Project Liabilities: Liabilities are projected based on deterministic forecasting techniques and actuarial assumptions. Data was not grouped, i.e. an individual record was valued for each participant in the Plan.

Other Anticipated Changes from Original Valuation/Schedule MB: No changes were made to the assumptions for interest rate, retirement rates, mortality and turnover.

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 4f – Cash Flow Projections

PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial Cost Method: Unit Credit Cost Method

Actuarial Asset Valuation Method: 5 Year Smoothed market value in accordance with Approval 15 of Revenue Procedure 95-51 as modified by Revenue Procedure 98-10.

Interest: A rate of 7.5% per annum.

Investment Return: 6.3% for 2022 increasing by .1% to 6.9% in 2028 and 7.68% thereafter.

Mortality:

Healthy Lives - RP-2014 Mortality Table with Blue Collar Adjustment adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2020.

Disabled Lives – RP-2014 Disability Mortality Table adjusted backward to 2006, then projected forward from 2006 with Fully Generational Mortality Table Improvement Scale MP-2020.

Terminated Vested - Inactive vested participants past age 100 who have not started benefits are assumed to be deceased or incapable of applying for benefits.

Assumed Retirement Rates:

Terminated Vested participants –

	Service Years	
Age	**Under 25**	**25 & Over**
50	0%	20%
51	0%	20%
52	0%	20%
53	0%	20%
54	0%	20%
55	10%	10%
56	10%	10%
57	10%	10%
58	10%	10%
59	10%	10%
60	40%	40%
61	20%	20%
62	20%	20%
63	20%	20%
64	20%	20%
65	20%	20%
66	20%	20%
67	30%	30%
68	30%	30%
69	30%	30%
70 & Over	100%	100%

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 4f – Cash Flow Projections

PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS

TEFRA Deferred Survivors – The participant's Normal Retirement Date.

Active participants – Rates according to Tiers:
Tier 1 – Not historically at National Master Freight or UPS contribution rates.
Tier 2 – Historically at National Master Freight contribution rates.
Tier 3 - UPS participants.

	Tier 1			Tier 2			Tier 3		
	Service years								
Age	**Under 25**	**25 to 29**	**30 & Over**	**Under 25**	**25 to 29**	**30 & Over**	**Under 25**	**25 to 29**	**30 & Over**
52	0%	0%	0%	0%	5%	10%	0%	0%	0%
53	0%	2%	2%	0%	5%	10%	0%	0%	0%
54	0%	2%	2%	0%	6%	10%	0%	0%	0%
55	2%	2%	2%	2%	10%	15%	2%	5%	5%
56	3%	3%	3%	3%	10%	15%	3%	5%	5%
57	4%	4%	6%	4%	10%	15%	4%	5%	5%
58	5%	5%	6%	5%	10%	15%	5%	5%	5%
59	5%	5%	6%	5%	10%	15%	5%	15%	20%
60	6%	10%	10%	6%	10%	15%	6%	15%	20%
61	7%	10%	10%	7%	10%	15%	7%	10%	10%
62	20%	20%	25%	20%	25%	25%	20%	30%	40%
63	15%	15%	15%	15%	25%	50%	15%	30%	40%
64	10%	25%	35%	10%	25%	50%	10%	30%	40%
65	20%	40%	40%	20%	50%	50%	20%	50%	60%
66	30%	50%	50%	30%	50%	50%	30%	50%	60%
67	30%	50%	50%	30%	50%	50%	30%	50%	60%
68	40%	50%	50%	40%	50%	50%	40%	50%	60%
69	50%	50%	50%	50%	50%	50%	50%	50%	60%
70	100%	100%	100%	100%	100%	100%	100%	100%	100%

Form of Annuity Selection:

15% select a Ten Year Certain and Life Annuity,
30% select a Straight Life Annuity,
27% select a Joint and 100% Survivor Annuity,
12% select a Joint and 75% Survivor Annuity, and
16% a Joint and 50% Survivor Annuity.

Termination: Probability of terminating service from all causes other than death and disability according to Scale T-4 from the Actuary's Pension Handbook for all United Parcel Service employees and Scale T-7 adjusted for ages up to 35 for all other actives.

Name of Plan: Western Pennsylvania Teamsters and Employers Pension Fund
Plan Sponsor's EIN: 25-6029946
Plan Number: 001
Schedule MB, line 4f – Cash Flow Projections

PENSION PROTECTION ACT OF 2006
ACTUARIAL METHODS AND ASSUMPTIONS

Rates of Disablement: The 1985 Pensioners Disability Incidence Class 3 Table for males and females.

Expenses: Average of Administrative Expenses from 2014 to 2020 reduced to adjust for MPRA Expenses in 2017 through 2019, further adjusted by 2.5% inflation to 2022 plus an additional $300,000 in staffing costs, thereafter increased by 2.5% per year. In addition, Administrative Expenses include PBGC premiums with scheduled increases that take effect in 2031 under section 4006(a)(3)(A) of ERISA.

Census Data:

Where unknown, participants are assumed to be male.
Where unknown, participants are assumed to be 31 years old on date of hire.
Males are assumed to be 3 years older than females
80% of participants are assumed to be married.
Where missing, the benefit for terminated vested participants is assumed to be equal to the average of all other terminated vested participants.

Active Population (Contribution Base Units = Weeks):

We assume changes in the active population by group as follows:

- UPS – level throught the projection period. 51.25 weeks worked per active.
- Non-UPS Top Level - 3% decline through 2027 followed by a 2% decline thereafter. 51.08 weeks worked per active.
- Non-UPS Not Level - 3% decline through 2027 followed by a 2% decline thereafter. 51.12 weeks worked per active.

Contribution Rate Increases: Recognition of all contribution rate increases contained in all collective bargaining or participation agreements in effect on 12/31/2021. For all other contracts a 3.5% increase through 2037 then level thereafter.

Current Employer Withdrawals: We assume that all amounts in pay status as of December 31, 2021 along with recently withdrawn employer Bunzl are 100% collectible.

Future Employer Withdrawals: We assume that 60% of the decline in contributions from certain employers will result in a withdrawal liability assessment and that 80% of those assessments will be collectible. Employers excluded from this include ABF, UPS, YRC, all local unions and the Pension Fund Office.

New Entrant Profile: New entrants were developed separately for each employer group classification by age, service and sex groupings. They are assumed to enter the Plan such that the active headcounts decline by assumed levels during each year of our projections.

PLAN NAME: WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

PLAN SPONSOR'S EIN: 25-6029946

PLAN NUMBER: 001

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

Plan Year	Expected Annual Benefit Payments
2022	$202,000,115
2023	146,512,177
2024	148,343,945
2025	149,946,999
2026	151,290,606
2027	152,305,085
2028	152,889,440
2029	153,179,831
2030	153,047,568
2031	152,303,980

PLAN NAME: WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
PLAN SPONSOR'S EIN: 25-6029946
PLAN NUMBER: 001

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

Plan Year Begin Date	Employer Contributions	Withdrawal Liability Payments	Total
1/1/2022	$57,914,879	$10,673,935	$68,588,814
1/1/2023	58,094,523	10,717,724	68,812,247
1/1/2024	57,391,933	10,406,386	67,798,318
1/1/2025	56,645,262	10,652,493	67,297,755
1/1/2026	55,863,919	10,893,584	66,757,503
1/1/2027	55,121,453	11,124,083	66,245,536
1/1/2028	54,386,315	11,347,402	65,733,717
1/1/2029	53,658,505	11,543,188	65,201,693
1/1/2030	53,158,512	11,506,404	64,664,917
1/1/2031	52,615,748	11,505,437	64,121,185

Plan Name: Western Pennsylvania Teamsters & Employers Pension Fund
Plan Sponsor: W PA Teamsters & Employers Pension Fund Board of Trustees
EIN: 25-6029946
Plan Number: 001
Schedule R, Line 13 - Information on Contribution Rates and Base Units

Employers contributing more than 5% of total contributions to the plan during the year.

Employer Name	EIN	Union Number	Account Number	Latest Contribution Rate	Basis for Contribution Rate
United Parcel Service Inc.	31-1426500	00784	00030	647.93	Weekly
		00784	00110	647.93	Weekly
		00784	00249	647.93	Weekly
		00784	00261	647.93	Weekly
		00784	00397	647.93	Weekly
		00784	00538	647.93	Weekly
		00784	00585	647.93	Weekly
		00784	00926	647.93	Weekly

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
[ ] a single-employer plan [ ] a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/27/1956

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)
W PA TEAMSTERS & EMPLOYERS PENSION FUND BOARD OF TRUSTEES

900 PARISH STREET, SUITE 101

PITTSBURGH PA 15220

2b Employer Identification Number (EIN) 25-6029946

2c Plan Sponsor's telephone number 412-362-4200

2d Business code (see instructions) 813930

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

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

SIGN HERE		10/13/2023	STEPHEN SOWINSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
EIN: 25-6029946 PLAN NO. 001

SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED WITHIN THE PLAN YEAR (SCHEDULE H, LINE 4i)
FOR THE YEAR ENDED DECEMBER 31, 2022

(a) Identity of issuer or similar party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Cost of Acquisition	(d) Proceeds (Settlements) upon Disposition
American Electric Power Company	5.750%, due 11/01/2027	$ 124,669	$ 128,958
Amgen, Inc.	4.050%, due 08/18/2029	412,415	405,346
Bank of New York Mellon	VAR RT, due 07/24/2026	1,325,218	1,279,561
Colgate-Palmolive Company	3.250%, due 08/15/2032	504,899	490,144
Mercedes-Benz Finance North America	8.500%, due 01/18/2031	250,511	232,376
Ebay, Inc.	5.950%, due 11/22/2027	194,733	201,225
Flex, Ltd.	4.875%, due 05/12/2030	261,131	250,657
Honeywell International, Inc.	4.950%, due 02/15/2028	399,956	409,964
Huntington National Bank	5.650%, due 01/10/2030	404,048	409,070
JP Morgan Chase & Company	VAR RT, due 05/06/2030	1,459,879	1,406,761
Keybank	5.850%, due 11/15/2027	354,407	362,696
Marriott International, Inc.	5.000%, due 10/15/2027	178,430	177,091
Microsoft Corporation	2.700%, due 02/12/2025	1,225,219	1,198,152
Philip Morris International	5.625%, due 11/17/2029	159,862	165,158
Uruguay Government International	5.750%, due 10/28/2034	285,717	294,495
Royal Bank of Canada	6.000%, due 11/01/2027	394,218	414,047
Texas Instruments, Inc.	3.650%, due 08/16/2032	297,887	292,400
Texas Instruments, Inc.	4.600%, due 02/15/2028	299,481	302,122
Toyota Motor Credit Corporation	4.550%, due 09/20/2027	394,617	383,865
US Bancorp	VAR RT, due 10/21/2026	395,000	395,506
Westpac Banking Corporation	5.457%, due 11/18/2027	400,000	413,040
	US 10 Yr Ultra Future (CBT) - Expiration June 2022	-	3,516
	US 10 Yr Ultra Future (CBT) - Expiration September 2022	-	(20,256)
	US 10 Yr Ultra Future (CBT) - Expiration December 2022	-	(45,963)
	US Long Bond Future (CBT) - Expiration June 2022	-	14,063
	US Long Bond Future (CBT) - Expiration September 2022	-	(4,393)
	US Long Bond Future (CBT) - Expiration December 2022	-	(68,146)
	US 10 Yr Note Future (CBT) - Expiration June 2022	-	(5,766)
	US 10 Yr Note Future (CBT) - Expiration September 2022	-	(22,468)
	US 10 Yr Note Future (CBT) - Expiration December 2022	-	(72,953)

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
EIN: 25-6029946 PLAN NO. 001

SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED WITHIN THE PLAN YEAR (SCHEDULE H, LINE 4i)
FOR THE YEAR ENDED DECEMBER 31, 2022

(a) Identity of issuer or similar party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Cost of Acquisition	(d) Proceeds (Settlements) upon Disposition
	US 5 Yr Note Future (CBT) - Expiration June 2022	-	$ (9,023)
	US 5 Yr Note Future (CBT) - Expiration September 2022	-	(18,107)
	US 5 Yr Note Future (CBT) - Expiration December 2022	-	(74,279)
	US 2 Yr Note Future (CBT) - Expiration June 2022	-	6,297
	US 2 Yr Note Future (CBT) - Expiration September 2022	-	(30,156)
	US 2 Yr Note Future (CBT) - Expiration December 2022	-	(36,968)
	S & P 500 E Mini Future (CME) - Expiration June 2022	-	(208,285)
	S & P 500 E Mini Future (CME) - Expiration September 2022	-	547,490
	S & P 500 E Mini Future (CME) - Expiration December 2022	-	(123,938)
	US Ultra Bond Future (CBT) - Expiration June 2022	-	(17,188)
	US Ultra Bond Future (CBT) - Expiration September 2022	-	(49,025)
	US Ultra Bond Future (CBT) - Expiration December 2022	-	(114,198)
	MSCI EAFE Future (NYF) - Expiration June 2022	-	71,575
	MSCI EAFE Future (NYF) - Expiration September 2022	-	(6,934)
	MSCI EAFE Future (NYF) - Expiration December 2022	-	140,182
	MSCI Emerging Markets Future (NYF) - Expiration June 2022	-	77,376
	MSCI Emerging Markets Future (NYF) - Expiration September 2022	-	(51,329)
	MSCI Emerging Markets Future (NYF) - Expiration December 2022	-	(15,897)

WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION FUND
EIN: 25-6029946 PLAN NO. 001

SCHEDULE OF REPORTABLE TRANSACTIONS (SCHEDULE H, LINE 4j)
FOR THE YEAR ENDED DECEMBER 31, 2022

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets Disposed	(i) Net Gain (Loss)
Category (i): Single transactions in excess of 5% of the current value of plan assets:					
BNY Mellon	EB Temporary Investment Fund	$ 355,461,000			
		175,000,000			
		72,127,596			
		68,899,959			
			$ 261,931,664	$ 261,931,664	-
			96,271,729	96,271,729	-
			71,935,250	71,935,250	-
			71,651,120	71,651,120	-
			59,649,344	59,649,344	-
			57,164,820	57,164,820	-
U.S. Treasury	U.S. Treasury Note 3.000% 07/31/2024	34,547,212			-
U.S. Treasury	U.S. Treasury Note 2.750% 07/31/2027	37,747,719			-
Category (iii): Series of transactions with the same security in excess of 5% of the current value of plan assets:					
BNY Mellon*	EB Temporary Investment Fund	$ 934,277,707			
			$ 917,544,800	$ 917,544,800	-
U.S. Treasury**	U.S. Treasury Bond 2.875% 05/15/2052	28,047,721			
			26,100,668	26,180,186	(79,518)
U.S. Treasury***	U.S. Treasury Note 3.000% 07/31/2024	34,547,212			
			34,537,528	34,547,212	(9,684)
U.S. Treasury***	U.S. Treasury Note 2.750% 07/31/2027	37,747,719			
			37,754,272	37,747,719	6,553
U.S. Treasury**	U.S. Treasury Note 2.750% 08/15/2032	24,386,140			
			24,381,727	24,386,140	(4,413)
Blackrock**	iShares Core U.S. Aggregate	33,049,967			
			27,760,596	27,862,480	(101,884)

*Aggregate of multiple purchases, four of which individually exceeded 5% of the plan assets at the beginning of the plan year, and multiple sales transactions, six of which individually exceeded 5% of the plan assets at the beginning of the plan year.

**Aggregate of multiple purchases and sales transactions, none of which individually exceeded 5% of the plan assets at the beginning of the plan year.

***Aggregate of one purchase, which individually exceeded 5% of the plan assets at the beginning of the plan year, and ten sales transactions, none of which individually exceeded 5% of the plan assets at the beginning of the plan year.

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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
WESTERN PENNSYLVANIA TEAMSTERS AND EMPLOYERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
W PA TEAMSTERS & EMPLOYERS PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6029946

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

b	Assets		
	(1) Current value of assets	**1b(1)**	663,016,561
	(2) Actuarial value of assets for funding standard account	**1b(2)**	612,372,471
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1,354,419,770
	(2) Information for plans using spread gain methods:		
	(a) Unfunded liability for methods with bases	**1c(2)(a)**	
	(b) Accrued liability under entry age normal method	**1c(2)(b)**	
	(c) Normal cost under entry age normal method	**1c(2)(c)**	
	(3) Accrued liability under unit credit cost method	**1c(3)**	1,354,419,770
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)**	2,440,406,559
	(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	34,206,970
	(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	
	(3) Expected plan disbursements for the plan year	**1d(3)**	115,866,512

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

RANDEE W. SEKOL

Signature of actuary

10/12/2023
Date

RANDEE W. SEKOL
Type or print name of actuary

2303192
Most recent enrollment number

FOSTER & FOSTER
Firm name

610-435-9577
Telephone number (including area code)

1136 HAMILTON STREET, SUITE 103
ALLENTOWN PA 18101
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	663,016,561
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		11,720	1,516,950,460
(2) For terminated vested participants		5,499	422,954,293
(3) For active participants:			
(a) Non-vested benefits			20,269,107
(b) Vested benefits			480,232,699
(c) Total active		3,799	500,501,806
(4) Total		21,018	2,440,406,559
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	27.16 %

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
08/01/2022	82,207,556				

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**: 2.22 %

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	7P	7P
(2) Females	**6c(2)**	7P	7P
d Valuation liability interest rate	**6d**	7.50 %	7.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	11.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	13.4 %
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	2,960,000
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-28,124,597	-2,963,868
4	2,319,652	244,453

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval — **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☒ Yes ☐ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☒ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended — **8d(2)**: 5

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☒ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) — **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension — **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or 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**	246,955,350
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	480,842,208
b Employer's normal cost for plan year as of valuation date		**9b**	13,811,144
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)**	759,928,818	136,678,890
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	47,349,918
e Total charges. Add lines 9a through 9d		**9e**	678,682,160
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	
g Employer contributions. Total from column (b) of line 3		**9g**	82,207,556
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	498,723,727	71,112,172
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	7,902,399
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	812,547,827	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	1,632,996,492	
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	161,222,127
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**	517,460,033
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year		**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	517,460,033
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			[X] Yes [ ] No