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 03/01/2022 and ending 02/28/2023

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
TEAMSTERS LOCAL 641 PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/1974

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND

714 RAHWAY AVENUE, 2ND FL
UNION, NJ 07083

2b Employer Identification Number (EIN) 22-6220288

2c Plan Sponsor's telephone number 908-687-4488

2d Business code (see instructions) 484110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/14/2023	JAMES KILKENNY
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	3325
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)**	453
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	404
b	Retired or separated participants receiving benefits	**6b**	1717
c	Other retired or separated participants entitled to future benefits	**6c**	529
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2650
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	595
f	Total. Add lines **6d** and **6e**.	**6f**	3245
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	11

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

1B

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

9a Plan funding arrangement (check all that apply)

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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 03/01/2022 and ending 02/28/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
TEAMSTERS LOCAL 641 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
BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND

D Employer Identification Number (EIN)
22-6220288

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

1a	Enter the valuation date: Month 03 Day 01 Year 2022		
b	Assets		
(1)	Current value of assets	**1b(1)**	
(2)	Actuarial value of assets for funding standard account	**1b(2)**	0
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	446272280
	(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)**	446272280
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)**	752078320
	(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	1782572
	(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	0
	(3) Expected plan disbursements for the plan year	**1d(3)**	40620000

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	12/11/2023 Date
JAMES B. SHARKEY, JR. Type or print name of actuary	23-06483 Most recent enrollment number
SUMMIT ACTUARIAL SERVICES, LLC. Firm name	856-234-8801 Telephone number (including area code)
720 EAST MAIN STREET, SUITE 2S, MOORESTOWN, NJ 08057 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**	0
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2383	516135124
(2) For terminated vested participants		558	124813733
(3) For active participants:			
(a) Non-vested benefits			1449925
(b) Vested benefits			109679538
(c) Total active		453	111129463
(4) Total		3394	752078320
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	0.00 %

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
09/01/2022	2841297	0			
09/01/2022	689302	0			

	Totals ►	**3(b)**	3530599	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	689302

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	0.0 %
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)? [ ] Yes [X] No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here [X] • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	2022

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**	2.20 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	6P	6PF
(2) Females	**6c(2)**	6P	6PF
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
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)**	6.75 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	4.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	4.7 %	
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)**	1000000	
(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	-28269798	-2861865

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	398300564
b Employer's normal cost for plan year as of valuation date	**9b**	1737878

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)**	152597867		32575157
(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**	29167668
e Total charges. Add lines 9a through 9d			**9e**	461781267
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	
g Employer contributions. Total from column (b) of line 3			**9g**	3530599
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	96707181		19441863
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	1431483
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	485636844		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	703237928		
(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**	24403945
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**	437377322
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**	437377322
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☐ Yes ☒ No

SCHEDULE C (Form 5500)	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 03/01/2022 and ending 02/28/2023

A Name of plan
TEAMSTERS LOCAL 641 PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND

D Employer Identification Number (EIN)
22-6220288

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

WASHINGTON STREET INSURANCE GROUP

36-4019884

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

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

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

CAPITAL INTERNATIONAL

95-4154361

(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	156928	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WASHINGTON STREET INSURANCE GROUP

36-4019884

(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?
23 50	NONE	79480	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DIANE FLORIAN

22-6220288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	78375	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)

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(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	66667	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KARRI STEINMACHER

22-6220288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	61799	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KROLL HEINEMAN PTASIEWICZ & PARSONS

76-0760981

(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	ATTY FOR LOCAL 641	60000	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)

KATHLEEN KYREAKAKIS

22-6220288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	49572	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SUMMIT ACTUARIAL SERVICES, LLC

20-3838633

(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	49450	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MSPC

22-2951202

(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	ACCT FOR LOCAL 641	45647	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)

VANDA NENO

22-6220288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	32108	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SPECIALIZED COMPUTER RESOURCES

52-2081949

(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	16475	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INNOVATIVE SOFTWARE SOLUTIONS, INC.

23-2182079

(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	9710	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	7236	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UBS FINANCIAL SERVICES, INC.

13-2638166

(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	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 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 03/01/2022 and ending 02/28/2023

A Name of plan
TEAMSTERS LOCAL 641 PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND

D Employer Identification Number (EIN)
22-6220288

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	547944	460998
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		5821355
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4275192	130109562
(2) U.S. Government securities	1c(2)	0	160518605
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	267486485
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	3303468
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	24905	

			(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	7716	85594
f	Total assets (add all amounts in lines 1a through 1e)	1f	4855757	567786067
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	47670	199569
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	12727057	14977358
k	Total liabilities (add all amounts in lines 1g through1j)	1k	12774727	15176927
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	-7918970	552609140

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)	3530599	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3530599
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1453266	
	(B) U.S. Government securities	2b(1)(B)	2394877	
	(C) Corporate debt instruments	2b(1)(C)	3421217	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7269360
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1318852394	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1320260497	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-1408103
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	6572786	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6572786

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		303468
c Other income	2c		613996526
d Total income. Add all **income** amounts in column (b) and enter total	2d		630264636
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	68647268	
(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)		68647268
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)	155097	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	224845	
(4) Other	2i(4)	709316	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1089258
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		69736526
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		560528110
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: MSPC CPAS & ADVISORS, P.C. **(2)** EIN: 22-2951202

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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 902436.

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 03/01/2022 and ending 02/28/2023

A Name of plan
TEAMSTERS LOCAL 641 PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND

D Employer Identification Number (EIN)
22-6220288

Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

b EIN 48-0948788 **c** Dollar amount contributed by employer 1034660

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 03 Day 31 Year 2024

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) 3.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer YELLOW FREIGHT SYSTEMS

b EIN 48-0948788 **c** Dollar amount contributed by employer 623808

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 03 Day 31 Year 2024

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) 3.15
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer GORDON TERMINAL

b EIN 22-2390098 **c** Dollar amount contributed by employer 339506

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 06 Day 30 Year 2024

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) 4.83
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer COLONIAL CONCRETE

b EIN 22-2106400 **c** Dollar amount contributed by employer 259696

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 04 Day 30 Year 2028

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 11.06
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer ARM MOTOR TRUCK LEASING

b EIN 22-1615245 **c** Dollar amount contributed by employer 180545

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 08 Day 01 Year 2024

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) 2.85
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer TEAMSTERS LOCAL 641

b EIN 22-1108830 **c** Dollar amount contributed by employer 97355

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 03 Day 31 Year 2024

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) 12.30
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer FUJITEC

b EIN 22-2190686 **c** Dollar amount contributed by employer 51356

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 03 Day 31 Year 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) 13.91
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer INDUSTRIAL CONTRACTING

b EIN 22-3714198 **c** Dollar amount contributed by employer 48425

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 2024

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) 12.30
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ALLIED BEVERAGE GROUP

b EIN 22-3408559 **c** Dollar amount contributed by employer 44643

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 03 Day 31 Year 2020

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) 12.30
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer 641 WELFARE

b EIN 22-6220289 **c** Dollar amount contributed by employer 45891

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 03 Day 31 Year 2024

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) 12.30
(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**	2402
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**	2563
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**	2772

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	0.94
b The corresponding number for the second preceding plan year	**15b**	0.87

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**	1
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**	2628039

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: 100.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [ ] 3-6 years [ ] 6-9 years [ ] 9-12 years [ ] 12-15 years [ ] 15-18 years [ ] 18-21 years [ ] 21 years or more

c What duration measure was used to calculate line 19(b)?
[ ] Effective duration [ ] Macaulay duration [ ] Modified duration [ ] Other (specify):

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

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

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

[ ] Yes.

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

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

[ ] No. Other. Provide explanation_____

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Teamsters Local 641 Pension Fund
Union, New Jersey

Opinion

We have audited the financial statements of Teamsters Local 641 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of February 28, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Local 641 Pension Fund as of February 28, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Teamsters Local 641 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Teamsters Local 641 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

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 schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
December 11, 2023

Attachment to 2022 IRS Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Pension Service:	
Time Period	**Years Of Pension Service Earned**
Future	Credit for service shall be at the rate of one-quarter of a year for each 250 hours of pension service in covered employment
No more than one year of pension service may be earned in a year.	

Vesting Service:	
Time Period	**Years Of Vesting Service Earned**
Future	one year for each year in which at least 1,000 hours of vesting service

Eligibility For Benefits:		
Type Of Benefit	**Age Requirement**	**Service Requirement**
Participation	None	Participation starts on the earlier of: (a) January 1 following completion of 250 hours of covered employment in a credit year; and (b) January 1 nearest the completion of any year in which 1,000 hours of vesting service are earned
Normal Pension	65	five years of continuous plan participation
Early Pension	57	Fifteen years of pension service with Local 641
Disability Pension	at least age 47 with 15 years of service Or under age 47 with 20 years of service	recently worked at least 20 days in 12 months preceding disability, fifteen years of pension service, and receiving Social Security disability benefit. If under age 47 must have twenty years of pension service

	and under age 57	
Pre-Pension Surviving Spouse Pension	None	One hour of pension service after 8/22/1984 and married for at least one continuous year prior to participant's death
Vesting	None	five years of vesting service or attainment of normal retirement age

Benefits Under Current Plan:		
Type	**Amount**	**Duration**
Normal Pension	$135 per year of service prior to 1990 plus 2.12% of contributions for 1990 through 5/31/2008 plus 1% of contributions for 6/1/2008 through 12/31/2011 plus 1% of annual contributions (up to $8,000) for years after 2011	Life only payable 13 times a year for benefits accrued through 5/31/2008 and 12 times a year for benefits accrued thereafter
Early Pension	same as normal but reduced 1/2 of 1% for each month prior to age 62, with the following exceptions: 1) if the participant's age plus pension service on the early retirement date is greater than or equal to 90 the reduction will be 1/4of 1% for each month prior to age 62	Life only
Disability Pension	Same as regular but no more than $450 per month	to death, age 65, or recovery, whichever is earliest
Surviving Spouse Pension	married couple benefit	life of spouse

Attachment to 2022 IRS Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Options At Normal And Early Pension Age:		
Type	**Amount**	**Duration**
Married Couple	Reduction factor for 50% J&S is 95% +/- 0.200% for each year spouse is older / younger than participant. Reduction factor for 75% J&S is 92.75% +/- 0.275% for each year spouse is older / younger than participant. Reduction factor for 100% J&S is 90.5% +/- 0.350% for each year spouse is older / younger than participant.	life of both pensioner and spouse Joint & Survivor benefit includes Pop-Up to Single Life Benefit IF spouse predeceases pensioner

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220289
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
Cash Equivalents:						
	First Am US Treas MM Cl Z	2,500,639			$ 2,500,639	$ 2,500,639
	First Am US Treas MM Cl Z	5,475,539			5,475,539	5,475,539
*	First Am US Treas MMM Cl Z	12,127,146			12,127,146	12,127,146
	Total Cash Equivalents				20,103,324	20,103,324
U.S. Government Securities:						
	F H L M C	50,591	4.500%	09/01/52	49,393	48,769
	F H L M C	648,685	4.500%	12/01/52	617,163	609,232
	F H L M C	14,873	5.500%	12/01/52	14,692	14,857
	F H L M C GTD	521,939	6.728%	12/25/42	521,939	525,791
	F H L M C TBA	614,946	6.000%	03/15/53	629,167	622,055
	F H L M C TBA	550,000	6.500%	03/15/53	565,898	563,404
	FFCB DEB	550,000	1.125%	01/06/25	516,533	513,244
	FHLMC	599,793	3.000%	12/01/51	507,504	528,471
	FHLMC	1,935,987	3.000%	05/25/57	1,844,027	1,789,762
	FHLMC	397,412	3.205%	03/25/25	386,468	382,759
	FHLMC	993,232	4.000%	10/01/52	907,371	932,823
	FHLMC	274,572	4.500%	06/01/52	260,211	264,841
	FHLMC	398,623	4.500%	08/01/52	380,949	384,276
	FHLMC TBSA	5,000,000	4.500%	03/15/38	4,979	4,930
	FHMLC	300,000	0.250%	06/26/23	292,175	295,326
	FHMLC	2,900,000	2.400%	03/25/32	2,378,535	2,455,865
	FHMLC	1,350,000	2.995%	12/25/25	1,302,592	1,284,701
	FHMLC	2,485,089	3.780%	11/25/32	2,417,623	2,350,844
	FNMA	500,000	0.375%	08/25/25	452,279	449,595
	FNMA	300,000	0.875%	08/05/30	242,593	238,017
	FNMA	29,747	3.500%	03/01/52	26,076	27,090
	FNMA	71,315	4.000%	09/01/52	67,849	67,021
	FNMA	34,904	4.500%	09/01/52	32,834	33,699
	FNMA	27,539	4.500%	09/01/52	26,099	26,803
	FNMA	13,662	4.500%	09/01/52	13,339	13,170
	FNMA	932,857	4.500%	10/01/52	884,064	899,265
	GNMA II	938,000	4.500%	03/15/44	926,275	909,457
	GNMA TBA	865,000	5.000%	03/15/52	865,372	854,594
	US Treas	1,114,000	0.125%	12/15/23	1,063,087	1,071,133
	US Treas	8,000,000	0.125%	02/15/24	7,589,375	7,624,400
	US Treas	1,678,926	0.125%	04/15/27	1,615,559	1,569,040
	US Treas	5,000,000	0.250%	06/15/23	4,869,141	4,932,600
	US Treas	898,000	0.375%	01/31/26	806,621	797,711
	US Treas	1,000,000	0.375%	09/30/27	827,266	841,060
	US Treas	1,765,380	0.500%	04/15/24	1,741,489	1,735,013
	US Treas	388,378	0.625%	04/15/23	387,557	390,134
	US Treas	1,792,000	1.500%	11/30/24	1,689,590	1,690,143
	US Treas	3,000,000	2.625%	04/15/25	2,912,227	2,870,960
	US Treas	17,000,000	3.250%	08/31/24	16,827,344	16,562,420

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	US Treas	1,251,000	3.500%	02/15/33	1,227,436	1,209,755
	US Treas	7,412,000	3.500%	02/15/33	7,269,917	7,167,626
	US Treas	6,000,000	3.875%	12/31/27	5,970,000	5,912,340
	US Treas	5,000,000	3.875%	02/15/43	4,850,000	4,850,800
	US Treas	6,288,000	4.000%	02/15/26	6,255,548	6,201,037
	US Treas	13,070,000	4.000%	02/15/26	13,002,547	12,889,242
	US Treas	2,332,000	4.000%	02/29/28	2,317,425	2,314,697
	US Treas	14,765,000	4.000%	02/28/30	14,710,785	14,709,631
	US Treas	5,150,000	4.000%	02/29/23	5,117,813	5,111,787
	US Treas	10,000	4.125%	11/15/32	10,491	10,159
	US Treas	96,000	4.125%	11/15/32	100,477	97,530
	US Treas	7,250,000	4.250%	05/15/39	7,570,586	7,468,370
	US Treas	3,992,000	4.625%	02/28/25	3,977,030	3,979,226
	US Treas	31,522,000	4.625%	02/28/25	31,403,793	31,421,130
	Total U.S. Government Securities				161,247,103	160,518,605
	Corporate Bonds:					
	7 Eleven Inc	860,000	1.800%	02/10/31	628,737	660,265
	7 Eleven Inc	650,000	2.800%	02/10/51	366,002	404,287
	Achv Abs	100,000	10.272%	03/18/30	100,000	100,138
	Aercap Ireland Lp	1,450,000	3.300%	01/30/32	1,084,136	1,160,348
	Aercap Ireland Lp	1,350,000	3.850%	10/29/40	898,290	988,362
	Air Products	100,000	1.500%	10/15/25	91,903	91,225
	Albama Pwr	1,100,000	3.940%	09/01/32	983,136	1,000,527
	Altria Group	4,200,000	3.700%	02/04/51	2,474,636	2,662,800
	Amazon Com	500,000	0.250%	05/12/23	490,285	495,365
	Amazon Com	750,000	0.450%	05/12/24	708,793	709,545
	Amazon Com	500,000	0.800%	06/03/25	459,255	456,415
	Amazon Com	1,000,000	4.700%	12/01/32	99,760	988,540
	America Movil Sab De	750,000	4.700%	07/21/32	693,248	712,890
	American Cr	5,520,584	6.200%	05/13/26	520,563	522,193
	American Express Co	100,000	1.650%	11/04/26	89,162	88,447
	American Express Co	200,000	3.750%	08/16/27	197,531	194,146
	American Express Co	850,000	3.750%	08/16/27	821,943	825,121
	American Express Co	2,000,000	4.420%	08/03/33	1,770,500	1,870,900
	American Express Co	155,000	4.900%	02/13/26	154,878	153,785
	American Honda Mtn	300,000	0.550%	07/12/24	280,923	281,190
	American Intl Group	1,000,000	4.375%	06/30/50	785,050	843,230
	American Tower	900,000	5.650%	03/15/33	895,896	900,000
	American Tower	2,200,000	2.950%	01/15/51	1,258,026	1,327,634
	American Tower Corp	500,000	2.300%	09/15/31	360,880	388,475
	Amerisourcebergen Stand & Poor	1,600,000	2.700%	03/15/31	1,275,536	1,329,872
	Amgen Inc	1,750,000	4.050%	08/18/29	1,596,578	1,631,455
	Amgen Inc	1,000,000	4.875%	03/01/53	846,310	890,660
	Amgen Inc	648,000	5.250%	03/02/30	646,245	644,838
	Amgen Inc	1,611,000	5.250%	03/02/33	1,605,816	1,599,771

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Amgen Inc	1,193,000	5.650%	03/02/53	1,190,777	1,183,182
	Amgen Inc	500,000	5.750%	03/02/63	495,378	493,100
	Analog Devices Inc	1,700,000	2.100%	10/01/31	1,311,312	1,376,065
	Anheuser Busch Inbev	2,950,000	4.500%	06/01/50	2,336,164	2,598,419
	Aon Corp Aon	939,000	5.350%	02/28/33	938,677	938,653
	Apple Inc	550,000	0.700%	02/08/26	490,066	488,070
	Apple Inc	200,000	1.125%	05/11/25	185,400	184,708
	Apple Inc	1,900,000	2.650%	02/08/51	1,208,571	1,267,300
	Apple Inc	1,000,000	3.250%	02/23/26	959,290	956,490
	Apple Inc Sr	1,400,000	3.350%	08/08/32	122,424	1,262,338
	Asian Develp Ba	200,000	0.625%	10/08/24	187,112	186,496
	Asian Develp Ba	426,000	4.125%	09/27/24	425,813	419,376
	Asian Develp Ba	1,300,000	4.125%	09/27/24	1,289,483	1,279,785
	Asian Mtn	200,000	1.000%	04/14/26	180,734	179,278
	Asian Mtn	200,000	2.875%	05/06/25	194,510	191,940
	Asian Mtn	450,000	3.875%	09/28/32	436,680	441,545
	Asian Mtn	59,000	4.250%	01/09/26	58,835	58,407
	Astrazeneca L	200,000	0.700%	05/28/24	188,800	189,172
	Astrazeneca L	750,000	4.875%	03/03/33	747,945	750,000
	Astrazeneca L	650,000	7.875%	03/03/28	648,687	650,000
	At T Inc	2,200,000	3.500%	09/15/53	1,386,550	1,510,278
	At T Inc Glbl	1,550,000	1.750%	06/01/31	1,220,780	1,280,471
	Avis Budget Rental	1,205,000	3.350%	09/22/25	1,161,553	1,166,717
	Avis Budget Rental	346,000	5.200%	10/20/27	345,974	341,156
	Avis Budget Rental	696,000	6.040%	04/20/29	695,871	688,483
	Avis Budget Rental	828,000	6.210%	04/20/27	827,852	840,668
	Avis Budget Rental	226,000	7.070%	10/20/27	225,980	225,198
	Bank	1,000,000	3.688%	02/15/61	905,469	930,360
	Bank	1,000,000	4.138%	11/15/61	927,422	947,660
	Bank	1,000,000	4.255%	05/15/61	938,203	952,920
	Bank	1,100,000	4.348%	08/17/55	1,043,152	1,044,857
	Bank of America	100,000	1.530%	12/06/25	92,556	92,958
	Bank of America	175,000	4.948%	07/22/28	172,293	171,162
	Bank of America	2,400,000	4.948%	07/22/28	2,280,000	2,347,368
	Bank of America	434,000	5.000%	04/17/28	440,463	434,985
	Bank of America	952,000	5.000%	04/17/28	951,843	954,161
	Bank of America	525,000	5.015%	07/22/33	476,795	505,103
	Bank of America	30,000	5.080%	01/20/27	30,000	29,687
	Bank of America	150,000	6.204%	11/10/28	158,544	154,227
	Bat Capital Corp	3,300,000	3.984%	09/25/50	1,981,716	2,168,100
	Baxter Intl	800,000	2.272%	12/01/28	699,080	670,080
	Baxter Intl	2,261,000	2.539%	02/01/32	1,758,206	1,751,845
	Benchmark	1,000,000	3.458%	03/18/55	846,406	883,910
	Benchmark Mortgage	365,000	3.165%	02/15/51	332,378	338,673
	Benchmark Mortgage	1,150,000	4.025%	04/10/51	1,062,762	1,088,579
	Benchmark Mtg	1,000,000	2.264%	03/17/54	795,938	820,820
	Benchmark Mtg	800,000	3.002%	01/15/55	655,344	673,424

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Benchmark Mtg	950,000	4.510%	05/16/53	895,375	915,021
	Benckmark Mtg	750,000	4.470%	07/16/55	690,176	712,598
	Bhp Bilitom	137,000	4.875%	02/27/26	136,718	136,093
	Bhp Bilitom	560,000	4.900%	02/28/33	558,902	557,749
	BMW Vehical Lease	119,000	5.270%	02/25/25	118,992	118,951
	Boeing Co Cr	1,900,000	3.625%	02/01/31	1,559,311	1,665,388
	Bp Cap Mkts	1,700,000	1.749%	08/10/30	1,315,324	1,361,190
	Bristol Myers	150,000	2.900%	07/26/24	147,068	145,389
	Broadcom Inc	1,750,000	2.600%	02/15/33	1,231,948	1,322,615
	Broadcom Inc	900,000	4.926%	05/15/37	728,991	782,847
	Burlington Northn	2,250,000	2.875%	06/15/52	1,423,935	1,508,648
	Bx Trust	750,000	5.798%	11/15/26	737,344	737,325
	Bx Trust	750,000	5.847%	10/15/36	731,719	731,685
	Canadian Nat Res Ltd	1,000,000	2.950%	07/15/30	810,560	847,340
	Canadian Pac Ry Co	2,200,000	3.100%	12/02/51	1,407,406	1,501,412
	Capital One Finl	666,000	5.468%	02/01/29	666,000	653,852
	Capital One Multi	822,000	4.950%	10/15/27	821,554	821,490
	Capital One Multi	857,000	4.950%	10/15/27	854,389	856,469
	Carmax Autoowner	567,997	0.500%	08/15/25	551,845	553,576
	Carmax Autoowner	350,000	5.480%	10/15/27	349,971	346,017
	Carmax Autoowner	117,000	5.700%	01/15/26	116,989	116,660
	Carmax Autoowner	195,000	5.700%	01/15/26	194,981	194,433
	Carmax Autoowner	387,000	5.710%	01/16/29	386,942	379,275
	Carmax Autoowner	200,000	5.710%	01/16/29	199,972	196,038
	CD Commercial	300,000	3.456%	11/13/50	272,684	277,272
	Centene Corp	1,200,000	2.625%	08/01/31	921,000	935,124
	Centerpoint Energy	1,950,000	2.900%	07/01/50	1,203,731	1,322,880
	Cf Hppolyta Issue	1,010,807	1.575%	07/15/60	889,274	905,057
	Charles Schwab Corp	1,227,000	2.450%	03/03/27	1,095,944	1,112,815
	Charter	3,575,000	3.700%	04/01/51	2,152,202	2,186,005
	Chevron Corp	1,260,000	1.995%	05/11/27	1,106,973	1,128,280
	Chile Rep Glbl Nt	650,000	4.340%	03/07/42	505,622	554,925
	Chubbs Ina	100,000	3.350%	05/03/26	96,924	95,236
	Citibank Cred Card	2,000,000	3.290%	05/23/25	1,990,313	1,992,760
	Citigroup Comm	1,020,000	3.314%	04/10/49	944,777	956,383
	Citigroup Comm	750,000	3.635%	10/10/47	731,982	726,188
	Citigroup Comm	425,000	4.131%	11/10/46	421,065	420,036
	Citigroup Inc	100,000	2.014%	01/25/26	93,362	93,258
	Citigroup Inc	1,200,000	4.910%	05/24/33	1,062,864	1,137,216
	Citigroup Inc	1,200,000	6.270%	11/17/33	1,200,000	1,256,724
	Comcast Corp	1,800,000	1.500%	02/15/31	1,338,462	1,389,852
	Comm Mortgage	1,000,000	3.510%	09/10/50	911,367	926,640
	Comm Mortgage	3,200,000	3.696%	08/10/55	3,092,375	3,055,168
	Conagra Brands Inc	1,359,000	5.400%	11/01/48	1,175,413	1,237,736
	Constellation Brands	1,800,000	2.250%	08/01/31	1,364,562	1,417,230
	Consumer Energy Co	894,000	2.650%	08/15/52	525,214	568,110
	Consumer Energy Co	856,000	3.100%	08/15/50	562,110	602,615

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Consumer Energy Co	1,325,000	4.625%	05/15/33	1,317,426	1,287,065
	Corebridge Dinl Inc	850,000	3.900%	04/05/52	694,399	743,759
	Corebridge Dinl Inc	1,700,000	4.400%	06/09/54	1,204,382	1,355,172
	CPS Auto Trust	109,000	5.470%	11/16/26	108,993	108,065
	CPS Auto Trust	233,000	5.540%	04/16/26	232,963	229,435
	CPS Auto Trust	349,000	6.440%	04/16/29	348,921	340,561
	Credit Acc Auto Ln	800,000	1.000%	05/15/30	758,125	770,688
	Credit Accep Auto	312,440	1.370%	07/15/29	307,559	310,350
	Crown Castle Inc	2,038,000	5.000%	01/11/28	2,035,430	2,007,084
	CSX Corp Sr	2,300,000	2.500%	05/15/51	1,302,214	1,412,430
	CVS Health	1,333,000	5.250%	02/21/33	1,330,641	1,312,139
	CVS Health	840,000	5.625%	02/21/53	838,790	812,918
	Deutsche Bk Ag	450,000	6.720%	01/18/29	450,000	454,766
	Deutsche Bk Ag NY	1,010,000	3.742%	01/07/33	795,335	773,832
	Discover Card	503,000	5.030%	10/15/27	502,935	503,226
	Discover Finl	375,000	6.700%	11/29/37	373,075	387,461
	Drive Auto	80,000	1.110%	05/15/26	76,781	78,426
	Drive Auto	444,211	2.280%	08/15/26	439,890	440,999
	Dte Elec Co	1,000,000	2.625%	03/01/31	817,950	845,250
	Duke Energy	950,000	2.450%	08/15/29	794,837	810,132
	Duke Energy	100,000	3.375%	09/01/23	99,585	98,989
	Duke Energy	250,000	5.350%	01/15/23	249,550	246,368
	Duke Energy	250,000	5.950%	11/15/52	248,405	266,615
	Eaton Corp	1,000,000	4.150%	03/15/33	882,930	921,350
	Edison Int	500,000	4.125%	03/15/28	446,285	466,150
	Edison Int	350,000	6.950%	11/15/29	346,812	367,462
	Elevance Health Inc	778,000	4.750%	02/15/33	776,763	747,339
	Elevance Health Inc	394,000	5.125%	02/15/53	392,558	373,563
	Eli Lilly Co	445,000	4.700%	02/27/33	442,705	442,664
	Eli Lilly Co	402,000	4.875%	02/27/53	401,747	401,325
	Eli Lilly Co	511,000	4.950%	02/27/63	504,076	508,016
	Eli Lilly Co	121,000	5.000%	02/27/26	120,800	120,666
	Energy Transfer	800,000	6.250%	04/15/49	749,000	760,904
	Enterprise Fleet	854,000			853,861	858,270
	Enterprise LLC	216,000	5.350%	01/31/33	216,359	215,866
	Equinix Inc	1,300,000	2.500%	05/15/31	968,422	1,040,962
	Euro Bk Recon Mtn	200,000	0.500%	05/19/25	182,814	181,820
	European Invt Bk	150,000	0.375%	12/15/25	134,130	132,762
	Exeter Automobile	132,000	0.001%	11/17/25	131,999	132,088
	Exeter Automobile	866,000	0.001%	05/15/28	865,926	875,093
	Exeter Automobile	350,808	2.580%	09/15/25	343,463	345,553
	Exeter Automobile	381,352	3.110%	08/15/25	374,797	376,093
	Exeter Automobile	2,725,000	3.850%	07/17/28	2,634,948	2,623,358
	Exeter Automobile	240,000	4.210%	01/15/26	238,697	238,476
	Exeter Automobile	100,000	5.580%	04/15/26	99,990	99,966
	Exeter Automobile	100,000	5.610%	06/16/25	99,999	99,960
	Exeter Automobile	100,000	5.720%	04/15/27	99,992	99,869

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Exeter Automobile	39,000	6.030%	08/16/27	38,998	39,115
	Exeter Automobile	348,000	6.030%	08/16/27	347,981	349,027
	Exeter Automobile	262,000	8.030%	04/16/29	261,922	270,541
	Exter Automobile	44,000	0.000%	11/17/25	44,000	44,029
	Exter Automobile	240,000	4.570%	01/15/27	236,250	236,170
	Exteter Automobile	210,000	2.800%	11/17/25	206,924	208,406
	Exxon Mobil	350,000	2.019%	08/16/24	336,523	334,579
	Exxon Mobil	2,900,000	2.610%	10/15/30	2,422,283	2,517,635
	Flagship Credit Auto	327,000	7.380%	09/15/26	326,971	328,550
	Florida Pwr	1,600,000	3.875%	12/04/51	999,226	1,066,384
	Florida Pwr	275,000	5.050%	04/01/28	274,661	274,827
	Florida Pwr	800,000	5.050%	04/01/28	799,014	799,496
	Florida Pwr	700,000	5.100%	04/01/33	699,150	700,504
	Florida Pwr	450,000	5.300%	04/01/53	447,759	450,000
	Ford Cr Auto Owner	1,195,000	4.850%	08/15/35	1,194,962	1,181,986
	Ford Credit	332,000	4.830%	05/15/26	331,945	329,364
	Ford Credit	43,000	5.190%	06/15/25	42,996	42,935
	Ford Credit	133,000	5.190%	06/15/25	132,988	132,799
	Ford Credit	373,000	5.960%	03/15/26	372,995	371,053
	Ge Healthcare	175,000	5.857%	03/15/30	174,997	178,918
	Ge Healthcare	1,000,000	5.905%	11/22/32	1,000,000	1,033,660
	Ge Healthcare	200,000	6.377%	11/22/52	200,000	215,806
	Gm Fin Atmbl	37,000	5.190%	04/20/26	36,994	36,976
	Gm Fin Atmbl	222,000	5.190%	04/20/26	221,963	221,858
	Gm Fin Atmbl	149,000	5.430%	06/20/25	148,988	148,970
	Gm Financial	865,000	5.910%	10/11/35	864,829	893,839
	Gm Finl Consumer	29,000	5.190%	03/16/26	28,998	28,963
	Gm Finl Consumer	135,000	5.190%	03/16/26	134,989	134,827
	Goldman Sachs	200,000	1.093%	12/09/26	175,930	176,044
	Goldman Sachs	3,700,000	3.102%	02/24/33	2,846,469	3,049,762
	Goldman Sachs	150,000	4.482%	08/23/28	147,251	143,757
	Gov Of Canada	900,000	0.750%	05/19/26	803,205	799,299
	Gov Of Canada	500,000	2.875%	04/28/25	487,005	480,160
	Great Wolf Trust	195,000	6.038%	12/15/29	187,200	192,307
	Gs Mortgage	200,000	4.271%	11/10/46	197,703	197,898
	Gs Mtg Secs	980,000	3.167%	08/12/50	880,698	901,198
	Gs Mtg Secs	200,000	3.931%	09/12/47	193,406	193,896
	Hca Inc	1,950,000	2.375%	07/15/31	1,427,147	1,518,368
	Hertz Vehicle	1,000,000	1.210%	12/25/25	921,289	927,790
	Hertz Vehicle	900,000	1.680%	12/25/27	759,129	783,630
	Hertz Vehicle	1,050,000	1.990%	06/25/26	949,307	971,093
	Home Depot	950,000	2.375%	03/15/51	537,529	569,525
	Honda Auto	57,000	5.040%	04/21/27	56,989	56,892
	Honda Auto	438,000	5.220%	10/21/25	437,974	437,610
	Hsbc Holdings	200,000	1.645%	04/18/26	180,898	183,220
	Hsbc Holdings	1,715,000	2.804%	05/24/32	1,239,019	1,369,016
	Hyundai Auto Lease	286,000	5.730%	01/15/26	285,960	284,647

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Hyundai Auto Lease	142,000	5.750%	04/15/25	141,990	141,837
	Hyundai Auto Lease	173,000	5.870%	11/16/26	172,969	171,457
	Imperial Fd Mtg Tr	719,220	5.941%	02/25/68	719,216	710,482
	Imperial Fd Mtg Tr	1,551,209	7.369%	11/25/67	1,551,206	1,571,840
	Indonesia Rep	400,000	4.200%	10/15/50	294,440	336,204
	Intel Corp Sr Nt	133,000	4.875%	02/10/28	132,890	131,057
	Intel Corp Sr Nt	133,000	4.875%	02/10/28	132,890	131,057
	Intel Corp Sr Nt	1,688,000	5.200%	02/10/33	1,683,189	1,656,451
	Intel Corp Sr Nt	1,128,000	5.700%	02/10/53	1,127,515	1,102,259
	Inter Amer Bk Mtn	200,000	0.500%	09/23/24	186,790	186,292
	Inter Amer Bk Mtn	200,000	62.500%	7/15/2025	182,500	181,892
	Intl Bk	150,000	0.750%	03/11/25	138,825	138,281
	Intl Flavors	2,200,000	3.468%	12/01/50	1,373,130	1,446,940
	Japan Bk For Intl	600,000	1.875%	04/15/31	484,152	488,946
	Japan Bk For Intl	400,000	2.875%	04/14/25	387,432	381,712
	Japan Bk For Intl	956,000	4.250%	01/26/26	955,818	939,012
	JP Morgan Chase Co	1,275,000	1.953%	02/04/32	967,457	990,101
	JP Morgan Chase Co	324,000	3.845%	06/07/25	317,565	316,269
	JP Morgan Chase Co	400,000	4.851%	07/25/82	393,100	390,544
	JP Morgan Chase Co	602,000	4.851%	07/25/28	572,755	587,769
	JP Morgan Chase Co	1,900,000	4.912%	07/25/33	1,693,432	1,819,269
	JP Morgan Chase Co	100,000	5.546%	12/15/25	100,000	99,877
	JPMBB Comm Mt	1,000,000	3.997%	04/15/47	974,844	978,990
	Kfw	400,000	1.375%	8/5/2024	381,432	379,393
	Kfw	250,000	2.625%	02/28/24	245,348	243,558
	Kinder Morgan	700,000	4.800%	02/01/33	648,774	648,543
	Kinder Morgan	548,000	5.200%	06/01/33	54,263	521,806
	Kinder Morgan	650,000	5.450%	08/01/52	541,177	580,314
	Kraft Heinz	1,300,000	4.375%	06/01/46	983,775	1,061,294
	Kroger Co	1,000,000	3.950%	01/15/50	705,390	777,710
	Lad Auto Receivabkes	869,000	5.480%	06/15/27	868,851	864,594
	Lad Auto Receivabkes	333,000	5.680%	10/15/26	332,980	332,860
	Lockheed Martin Corp	571,000	5.100%	11/15/27	570,046	578,560
	Lockheed Martin Corp	735,000	5.250%	01/15/33	745,586	753,221
	Lockheed Martin Corp	311,000	5.700%	11/15/54	308,611	336,586
	Lowes Cos Inc	600,000	5.625%	04/15/53	537,690	574,302
	Magallanes	1,000,000	4.279%	03/15/32	794,520	863,310
	Magallanes	1,350,000	5.141%	03/15/52	917,784	1,058,265
	Marriott Intl	500,000	2.750%	10/15/33	354,165	390,660
	Mastercard	1,600,000	1.900%	03/15/31	1,255,280	1,304,464
	McDonalds	1,000,000	4.600%	09/09/32	942,300	963,310
	McDonalds	700,000	5.150%	09/09/52	656,124	671,013
	Mercedes Benz	311,000	4.310%	04/16/29	3,109,345	303,048
	Mercedes Benz	380,000	4.510%	11/15/27	379,954	375,432
	Mercedes Benz	54,000	5.090%	01/15/26	53,998	53,871
	Mercedes Benz	181,000	5.090%	01/15/26	180,994	180,567
	Meta Platforms Inc	1,275,000	3.850%	08/15/32	1,090,533	1,145,651

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Meta Platforms Inc	925,000	4.450%	08/15/52	703,805	767,047
	Metropolitan	400,000	5.050%	01/06/28	399,964	399,684
	Microsoft Corp	500,000	2.400%	08/08/26	469,200	463,740
	Microsoft Corp	500,000	2.875%	02/06/24	492,238	489,150
	Morgan Staanley Baml	100,000	3.102%	11/15/49	90,688	911,954
	Morgan Stanley	75,000	5.050%	01/28/27	74,999	74,140
	Morgan Stanley	2,472,000	6.342%	10/18/33	2,555,225	2,606,007
	Morgan Stanley	300,000	5.123%	02/01/29	301,875	294,603
	Morgan Stanley	1,076,000	5.123%	02/01/29	1,079,287	1,056,643
	Morgan Stanley Mtn	200,000	1.164%	10/21/25	184,536	185,250
	Morgan Stanley Mtn	100,000	2.475%	01/21/28	89,672	89,184
	Mplx Lp Lp	800,000	4.950%	03/14/52	597,872	665,200
	Mplx Lp Lp	1,950,000	4.950%	09/01/32	1,770,944	1,832,591
	Ms Bofa Mi Trust	822,000	3.561%	04/17/48	779,038	777,152
	Navient Private Ed	724,400	0.970%	12/16/69	591,462	609,641
	Navient Student	427,232	1.696%	10/15/36	366,618	370,410
	New York Lide Mtn	429,000	4.550%	01/28/33	428,215	412,955
	Nextera Energy Cap	750,000	0.650%	03/01/23	744,458	750,000
	Nextera Energy Cap	1,000,000	2.250%	06/01/30	791,210	809,000
	Nissan Auto Lease	296,000	4.900%	07/15/27	295,960	293,007
	Nissan Auto Lease	322,000	4.910%	01/15/26	321,977	320,264
	Norfolk Southern	1,400,000	3.050%	05/15/50	877,212	932,400
	Norfolk Southern	172,000	4.450%	03/01/33	171,398	161,527
	Northrop Grumman	360,000	4.700%	03/15/33	359,633	347,144
	Novartis Capital	900,000	2.000%	02/14/37	819,931	814,545
	Novartis Capital	200,000	3.000%	11/20/25	193,254	190,308
	Nutrien Ltd	385,000	5.900%	11/07/24	384,846	387,056
	Oncor Ele	950,000	2.700%	11/15/51	587,737	618,203
	Pacific Gas	2,150,000	2.500%	02/01/31	1,585,539	1,675,560
	Pacific Gas	225,000	2.950%	03/01/26	198,621	206,667
	Pacific Gas	1,125,000	3.300%	12/01/27	944,089	1,002,769
	Pacific Gas	750,000	3.300%	08/01/40	488,670	507,248
	Paypal Hldgs	750,000	4.400%	06/01/32	699,683	705,623
	Paypal Hldgs	850,000	5.050%	06/01/52	732,182	773,917
	Pepsico Inc	100,000	4.550%	02/13/26	99,942	99,399
	Peru Repub Of	775,000	3.000%	01/15/34	568,075	609,817
	Philipp Morris	100,000	2.875%	05/01/24	97,852	97,065
	Philipp Morris	1,283,000	5.125%	11/17/27	1,276,752	1,276,983
	Philipp Morris	889,000	5.625%	11/17/29	888,235	900,806
	Philipp Morris	901,000	5.750%	11/17/23	900,189	911,488
	Philippines Rep Sr	1,250,000	2.950%	05/05/45	787,500	884,923
	Pnc Financial	416,000	3.037%	10/28/33	416,000	432,324
	Pnc Financial	506,000	5.068%	01/24/34	506,000	489,277
	Procter Gamble Co	150,000	0.550%	10/29/25	135,149	134,420
	Procter Gamble Co	300,000	1.000%	04/23/26	271,437	267,150
	Procter Gamble Co	105,000	4.100%	01/26/26	104,930	103,425
	Province Of Quebec	100,000	0.600%	07/23/25	90,745	90,578

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Raytheon	2,500,000	2.820%	09/01/51	1,379,752	1,741,107
	Raytheon	376,000	5.150%	02/27/33	374,476	374,105
	Raytheon	803,000	5.375%	02/27/53	801,549	806,493
	Regal Rexnold	1,400,000	6.300%	02/15/30	1,398,810	1,369,732
	Regal Rexnold	1,400,000	6.400%	04/15/33	1,395,716	1,377,558
	Rep Of Panama	1,200,000	3.870%	07/23/60	674,880	767,328
	Rep Of Peru	300,000	6.550%	03/14/37	298,350	319,167
	Republic Svcs	1,700,000	1.450%	02/15/31	1,250,724	1,303,016
	Royal Bk Cda Fr Mtn	416,000	6.000%	11/01/27	420,029	428,114
	Royal Bk Cda Mtn	750,000	5.000%	02/01/33	748,980	732,623
	Salesforce Com Inc	100,000	0.625%	07/15/24	94,172	93,982
	Salesforce Com Inc	2,200,000	2.900%	07/15/51	1,348,006	1,480,028
	Santander Auto Rec	1,589,000	4.140%	02/16/27	1,575,663	1,567,580
	Santander Drive Au	327,275	0.510%	08/15/25	324,731	326,715
	Santander Drive Au	158,509	1.460%	09/15/25	157,817	158,238
	Santander Drive Au	500,000	2.560%	04/17/28	478,984	475,370
	Santander Drive Au	2,500,000	3.400%	12/15/26	2,455,413	2,462,150
	Santander Drive Au	85,000	4.490%	11/16/26	84,429	84,008
	Santander Drive Au	400,000	4.720%	06/15/27	397,953	392,548
	Santander Drive Au	1,200,000	4.740%	10/15/28	1,186,500	1,171,572
	Santander Drive Au	839,000	4.980%	02/15/28	838,909	826,658
	Santander Drive Au	111,000	6.470%	01/15/26	110,998	111,191
	Santander Drive Au	372,000	6.470%	01/15/26	371,992	372,640
	Santander Drive Au	589,000	6.600%	05/15/30	588,895	577,096
	Santander Drive Au	15,000	7.240%	01/18/28	14,997	15,132
	Santander Drive Au	110,000	7.240%	01/18/28	109,976	110,967
	Santander Drive Au	10,000	7.710%	03/17/31	9,999	10,293
	Santander Drive Au	139,000	7.710%	03/17/31	138,987	143,071
	Santander Drive Au	22,000			21,998	22,164
	Service Now Inc	1,000,000	1.400%	09/01/30	723,630	761,750
	Shell International	1,750,000	3.000%	11/26/51	1,108,905	1,211,473
	Sherwin Williams Co	2,000,000	2.900%	03/15/52	1,166,620	1,231,760
	Southern Cal Edison	250,000	0.700%	04/03/23	247,588	249,009
	Southern Cal Edison	250,000	1.100%	04/01/24	236,820	238,115
	Southern Cal Edison	222,000	2.850%	08/01/29	186,278	191,486
	Southern Cal Edison	1,601,000	3.650%	02/01/50	1,067,743	1,176,111
	Southern Calif	1,000,000	2.500%	06/01/31	769,450	821,440
	Southern Calif	850,000	4.708%	06/01/27	819,791	83,009
	State Str Corp	350,000	4.821%	01/26/34	350,000	337,425
	State Str Corp	130,000	4.857%	01/26/26	130,298	128,803
	State Str Corp	170,000	5.820%	11/04/28	170,000	174,036
	Sumitomo Mitsui Mtn	150,000	3.936%	10/16/23	149,220	148,646
	Sun Cmntys Oper Ltd	1,200,000	0.420%	04/15/32	980,532	1,064,508
	Swedish Expt Cr Corp	200,000	4.375%	02/13/26	199,534	197,560
	Swedish Expt Cr Mtn	250,000	3.625%	09/03/24	247,862	243,940
	T Mobile USA Inc	2,000,000	2.250%	11/15/31	1,483,360	1,568,180

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	T Mobile USA Inc	1,100,000	3.400%	10/15/52	694,529	748,473
	T Mobile USA Inc	163,000	4.950%	03/15/28	162,659	160,007
	The Toronto Mtn	200,000	0.750%	06/12/23	195,200	197,626
	Thermo Fisher	256,000	4.950%	11/21/32	255,480	255,017
	Toronto Dominion Mtn	300,000	0.300%	06/02/23	292,494	296,370
	Total Capital	1,100,000	3.127%	05/28/50	720,786	787,193
	Toyota Auto	231,000	4.420%	08/15/28	230,923	226,098
	Toyota Auto	479,000	4.630%	09/15/27	479,000	473,616
	Toyota Mtr Co Mtn	100,000	4.550%	09/20/27	99,903	98,373
	Union Pac Corp	1,450,000	2.950%	03/10/52	915,284	975,618
	Union Pac Corp Nt	850,000	2.800%	02/14/32	689,418	718,752
	United Health Group	1,435,000	2.750%	05/15/40	959,714	1,044,924
	United Health Group	200,000	3.700%	05/15/27	194,676	190,778
	United Health Group	400,000	5.300%	02/15/30	399,412	405,892
	United Health Group	400,000	5.350%	02/15/33	398,532	409,188
	United Health Group	250,000	5.875%	02/15/53	248,103	269,678
	United Mexican	800,000	3.771%	05/24/61	514,000	524,664
	United Mexican	650,000	4.500%	04/22/29	602,732	617,455
	United Mexican	200,000	6.350%	02/09/35	199,264	205,196
	US Bancorp	1,000,000	5.850%	10/21/33	1,000,000	1,030,890
	Verixon Master Tr	299,000	4.490%	01/22/29	298,937	294,859
	Verizon	2,350,000	1.750%	01/20/31	1,743,959	1,813,354
	Verizon Master Tr	748,000	4.490%	01/22/29	747,841	737,640
	Verus Securitization	365,976	5.850%	12/25/67	365,974	361,903
	Vici Proterties Lp	1,600,000	5.125%	05/15/32	1,414,192	1,484,560
	Virginia Elect Pwr	875,000	2.300%	11/15/31	685,011	705,303
	Wells Fargo	823,000	3.146%	12/15/52	724,079	724,783
	Wells Fargo Co Mtn	50,000	3.526%	03/24/28	46,512	46,300
	Wells Fargo Co Mtn	100,000	3.908%	04/25/26	97,102	96,456
	Wells Fargo Co Mtn	2,600,000	4.897%	07/25/33	2,312,804	2,483,364
	Wells Fargo Com Mtg	1,000,000	3.888%	08/17/51	919,375	960,710
	Westlake Auto Rec	113,000	6.470%	01/18/28	112,994	112,064
	Westlake Auto Rec Tr	256,000	5.510%	06/15/26	255,976	255,908
	Westlake Auto Rec Tr	132,000	6.020%	01/18/28	131,993	131,030
	Westlake Automobile	220,000	6.860%	08/15/28	219,971	219,336
	Williams Cos	700,000	4.650%	08/15/32	621,362	652,218
	Wmrk Coml Mtg	823,000	7.679%	11/15/27	816,820	823,255
	Zoetis Inc	500,000	5.600%	11/16/32	499,894	517,820
	Total Corporate Bonds				260,185,201	267,486,485
Mutual Funds:						
	JPMCB Global (Alloc Investment)	173,410			3,000,000	3,303,468
	Total Investments				$444,535,628	$451,411,882

* Represents a party-in-interest, as defined by ERISA.

See Independent Auditors' Report.

Attachment to 2022 IRS Form 5500
Schedule MB, Line 8b(2) – Schedule of Active Participant Data
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

YEARS OF CREDITED SERVICE

	Under 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
AGE	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben	No.	Avg. Acc Ben
Under 25	2		4		1															
25-29	1		12		3															
30-34	4		22	$88.61	7		3													
35-39	5		18		8		3													
40-44	2		12		15		4		1		1									
45-49			12		5		6		5		3									
50-54	1		16		9		9		10		11		4		4					
55-59	2		15		9		6		18		12		6		21	$3,215.47	9			
60-64	1		16		14		10		24	$1,425.08	5		12		14		6		1	
65-69			3		3		1		4		9		1		1					
70 & up			1						1											
Unknown	4		1																	

Attachment to 2022 IRS Form 5500
Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

May 16, 2022

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

Re: Annual Certification - Pension Protection Act of 2006 (PPA)

Plan Identification
Teamsters Local 641 Pension Plan
EIN 22-6220288
Board of Trustees
714 Rahway Avenue, 2nd Floor
Union, NJ 07083
Telephone Number: 908-687-4488

This certification is being made for the plan year March 1, 2020 through February 28, 2023.

Enrolled Actuary Certification
Frank Iannucci, MAAA, MSPA
Enrolled Actuary Number: 20-05241
Telephone Number: 609-575-6805

Summit Actuarial Services, LLC
720 East Main Street, Suite 2S
Moorestown, NJ 08057

Information on Plan Status
The Teamsters Local 641 Pension Plan is in critical and declining status. The Plan is in critical and declining status because it has funding as well as liquidity problems. The Plan currently has a funding deficiency and is currently insolvent and is receiving assistance from the PBGC. The Plan started receiving assistance from the PBGC for the fiscal year beginning March 1, 2021. The Plan has also received Special Financial Assistance from the PBGC, under the American Rescue Plan, in the fiscal year beginning March 1, 2022.

Projections are based on reasonable actuarial assumptions and methods that offer the best estimate of the anticipated experience under the plan. Projections reflect both the most recent asset value and present value of accumulated benefits available and also reflect reasonably anticipated employer contributions for the current and succeeding plan years. Actuarial assumptions and methods used in the projections are the same as those used in the prior valuation. Actual results will vary due to differences between actual plan experience and that anticipated in the projections.

5/16/2022

Attachment to 2022 IRS Form 5500
Schedule MB, Line 3(d) – Withdrawal Liability Amounts
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Date	Periodic Amount	Lump Sum Amount	Total Amount*
03/23/2022	$70,958.25	$0.00	$70,958.25
04/01/2022	$7,662.00	$0.00	$7,662.00
06/21/2022	$107,942.75	$0.00	$107,942.75
06/24/2022	$70,958.25	$0.00	$70,958.25
07/25/2022	$7,662.00	$0.00	$7,662.00
09/16/2022	$70,958.25	$0.00	$70,958.25
10/20/2022	$107,942.75	$0.00	$107,942.75
11/18/2022	$7,662.00	$0.00	$7,662.00
12/20/2022	$107,942.75	$0.00	$107,942.75
12/29/2022	$70,958.25	$0.00	$70,958.25
01/20/2023	$7,662.00	$0.00	$7,662.00
02/08/2023	$107,942.75	$0.00	$107,942.75

* The amounts shown in this table are on a cash basis, while the total in the Schedule MB is on an accrual basis, therefore we do not expect the total payments in this table to match the amount shown on line 3(d) of the MB.

Attachment to 2022 IRS Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Charge Base	Date Established	Current Balance	Payments Remaining	Amortization Charges
Plan Change	3/1/1993	$1,869,092	2	$965,057
Plan Change	3/1/1995	1,717,562	4	472,331
Plan Change	3/1/1996	3,020,892	5	685,567
Assumption Change	3/1/1996	494,937	5	112,322
Plan Change	3/1/1997	4,466,678	6	871,073
Assumption Change	3/1/1997	738,800	6	144,078
Plan Change	3/1/1998	7,247,430	7	1,248,792
Assumption Change	3/1/1999	523,800	8	81,379
Plan Change	3/1/1999	8,916,934	8	1,385,352
Plan Change	3/1/2000	7,607,934	9	1,082,274
Assumption Change	3/1/2001	4,054,621	10	534,551
Plan Change	3/1/2001	4,764,412	10	628,129
Plan Change	3/1/2005	9,980,552	14	1,053,092
Experience Loss	3/1/2007	573,465	1	573,465
Assumption Change	3/1/2007	836,444	16	81,576
Experience Loss	3/1/2008	2,291,800	2	1,183,311
Assumption Change	3/1/2009	8,171,653	3	2,903,616
Experience Loss	3/1/2009	20,007,101	3	7,109,079
Assumption Change	3/1/2010	16,519,732	4	4,542,944
Experience Loss	3/1/2011	713,688	5	161,966
Assumption Change	3/1/2011	2,003,969	5	454,784
Assumption Change	3/1/2012	260,945	6	50,888
Assumption Change	3/1/2015	23,497,503	8	3,650,619
Experience Loss	3/1/2016	2,745,921	9	390,624
Experience Loss	3/1/2017	4,319,359	10	569,454
Experience Loss	3/1/2019	849,873	12	98,904
Experience Loss	3/1/2020	4,055,953	13	448,191
Assumption Change	3/1/2021	10,346,817	14	1,091,739
TOTAL CHARGES		$152,597,867		$32,575,157

Attachment to 2022 IRS Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Credit Base	Date Established	Current Balance	Payments Remaining	Amortization Credits
Experience Gain	3/1/2004	$3,795,973	12	$441,754
Plan Change	3/1/2009	10,137,137	2	5,234,048
Plan Change	3/1/2010	1,250,275	3	444,257
Experience Gain	3/1/2010	7,675,002	3	2,727,142
Plan Change	3/1/2011	387,092	4	106,451
Plan Change	3/1/2012	729,238	5	165,495
Experience Gain	3/1/2013	346,518	6	67,576
Experience Gain	3/1/2014	6,077,452	7	1,047,195
Experience Gain	3/1/2015	4,573,219	8	710,504
Experience Gain	3/1/2016	12,302,848	4	3,383,297
Assumption Change	3/1/2018	1,081,628	11	133,444
Experience Gain	3/1/2021	20,081,001	14	2,118,835
Experience Loss	3/1/2022	28,269,798	15	2,861,865
TOTAL CREDITS		$96,707,181		$19,441,863

Attachment to 2022 IRS Form 5500
Schedule MB, Lines 11 – Justification for Change in Actuarial Assumptions
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

N/A

Attachment to 2022 IRS Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions and Methods
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

1. MORTALITY. The mortality tables we have employed in this valuation are:
Pre-Decrement: RP2014 Blue Collar Employee with mortality improvement scale MP-2020
Post Decrement: RP2014 Blue Collar Annuitant with mortality improvement scale MP-2020
Post-Disablement: RP2014 Disabled Retiree with mortality improvement scale MP-2020

2. INVESTMENT YIELD FOR VALUATION PURPOSES. We have assumed that the plan funds will earn 6.75% annual compound interest in the future.

3. INVESTMENT YIELD FOR THE PURPOSES OF ACCUMULATED PLAN BENEFITS AND EMPLOYER WITHDRAWAL LIABILITY. The pertinent assumptions are the same as those used for basic valuation.

4. TURNOVER. We have assumed that no terminations of employment, other than death, disability or pension, will occur in the future.

5. FUTURE WORK YEAR. We have assumed that each active participant will work 1,000 hours each year in the future.

6. AGE AT PENSION. We have assumed that active and separated vested participants with 15 or more years of service will elect early pension at age 57. For actives with less than 15 years of service, we have assumed they will elect pension at age 62. For separated vested participants with less than 15 years of service, we have assumed they will elect pension at age 65.

7. ADMINISTRATION EXPENSES. We have assumed $1,000,000 will be the annual cost of administration.

8. NUMBER OF ACTIVE PARTICIPANTS. We have assumed that the number of active participants will remain constant from here forward with replacements being made immediately upon pension, death or disability.

Teamsters Local 641 Pension Plan
EIN: 22-6220288
PN: 001

Rehabilitation Plan Update
for the Plan Year Ending
2/28/2012

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1. Introduction

The Teamsters Local 641 Pension Plan (the "Plan") has been determined by the Plan's actuary to be in "critical" status [as defined in Section 432 of the Internal Revenue Code of 1986, as amended (the "IRC")] as of March 1, 2008. As of that date, a Rehabilitation Plan ("RP") was developed with benefit cuts and contribution rate increases which, at the time, were enough for the Plan to emerge into the "Green" zone by the end of the Rehabilitation Period. Due to a severe downturn in the economy our funding percentage dropped significantly as of March 1, 2009. However, the Board elected to temporarily freeze the Plan's Zone Status (and extend the rehabilitation period) under WRERA. Therefore, no update to our original RP was required in 2009. As of March 1, 2011, the Plan was not expected to emerge from the critical zone by the end of the rehabilitation period. Therefore, an RP Update must be prepared for the 2011 Plan Year.

The Rehabilitation Period for the Plan is the 13-year period beginning March 1, 2008. If the Plan emerges from critical status before the end of the 13-year period, the Rehabilitation Period ends with the Plan Year preceding the Plan Year for which the Plan's actuary certifies that the Plan is no longer in critical status.

Date Summary

Initial Critical Zone Certification:	March 1, 2008
Adoption Period:	3/1/2008 – 2/28/2011
Rehabilitation Period:	3/1/2011 – 2/28/2024

2. Adopting a Schedule

Typically, with respect to each Collective Bargaining Agreement ("CBA") that was in effect on the adoption date and after the bargaining parties received a copy of the original RP, the bargaining parties shall agree to adopt one of the schedules (Default or Preferred). If the bargaining parties fail to adopt a Schedule, then the Plan Sponsor shall implement the Default Schedule, and such Default Schedule shall take effect on the earlier of (i) the date the Secretary of Labor certifies that the parties are at an impasse, or (ii) the date which is 180 days after the date on which the CBA open on 3/1/2008 expires.

a. Duration of Schedules

Once a Schedule described above takes effect, it shall remain in effect for the duration of the CBA and relied upon by the bargaining parties. When a CBA comes up for negotiation, it needs to be negotiated pursuant to the most recent update of this Rehabilitation Plan and the schedules within.

3. Updates to Schedules

The Plan Sponsor shall annually update the schedules and shall file the update with the Plan's annual report under Section 104 of ERISA. The annual update shall reflect updated projections of assets, liabilities and funding standard account credit balances provided by the Plan's actuaries, as well as a projection by the Plan's actuary as to whether or not the Plan is projected to emerge from critical status by the end of the Rehabilitation Period. Such update shall be adopted by the Plan Sponsor prior to the end of each critical year following the first critical year (2008). The updated schedules shall include additional actions, including updated contribution and benefit schedules, that the Plan Sponsor deems reasonable, and may be expected to enable the Plan to emerge from critical status by the end of the Rehabilitation Period.

4. Explanation of Why Plan is not Expected to Emerge from Critical Status

The severe economic downturn of the past few years has created a tremendous funding burden related to the loss in asset value and reduction in employment (and future contributions). As a result, the plan sponsor determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan can not reasonably be expected to emerge from critical status by the end of the rehabilitation period. The preferred schedule studied by the Trustees required annual contribution increases of $1.90 per hour for the Rehabilitation Period and was rejected as unreasonable.

After reviewing the options, the Trustees believed that such required contribution increases would cause employers to withdraw from the Plan leading to insolvency, financial assistance from the PBGC, and benefit cuts.

Next the Trustees considered reasonable measures to emerge from critical status at a later time. Initially, Trustees considered emerging from the Red Zone in 20 years. The preferred schedule studied by the Trustees required annual contribution increases of $1.40 per hour though 2030 and was rejected as unreasonable.

Based upon the above, the Trustees have selected the "preferred" schedule described in Section 5 below as permitted by IRC §432(e)(3)(A)(ii), also known as a "safety valve" schedule, which is intended to forestall insolvency.

Note that further cuts to adjustable benefits do not decrease the required contributions materially, nor do they materially forestall insolvency.

5. Schedules

a. Preferred Schedule:

Original benefit changes effective 6/1/2008:

1. The amount of monthly pension benefit earned will be 1.00% (instead of 2.12%) of employer contributions.
2. Future monthly pension earned will be paid 12 times a year (instead of 13 times) after retirement.
3. The normal form of all pension payments that commence will be for life only (instead of life with a minimum of 5 years guaranteed).
4. The regular pension is dropped from the Plan. No new regular pension will commence after May of 2008.
5. The eligibility requirements for early pension will be at least age 57 with at least 15 years of pension service (instead of 55 with 15).
6. The amount of the reduction in monthly pension for early pension will be 6% per year below age 62. However, if the "rule of 90"is satisfied, the reduction is 3% per year below age 62. The "rule of 90" is satisfied if age plus pension service equals 90.
7. Service pensions are dropped from the Plan.
8. Supplemental pensions are dropped from the Plan.

Original schedule of contribution rate increases[1]:

Increase in Plan Year Beg. 3/1	Anticipated Rate	Contribution Rate Increase
2007	$ 8.20	
2008	$ 8.61	5.000%
2009	$ 9.02	4.762%
2010	$ 9.43	4.545%
2011	$ 9.84	4.348%
2012	$ 10.25	4.167%
2013	$ 10.66	4.000%
2014	$ 11.07	3.846%
2015	$ 11.48	3.704%
2016	$ 11.89	3.571%
2017	$ 12.30	3.448%
2018	$ 12.71	3.333%

[1] The schedule of contribution increases assumes the Master Freight contract is increased 41¢ per hour each year and that other contracts are increased ratably. The first increase for Master Freight is from $8.20 to $8.61, an increase of 5.000%. Therefore, a contract at $1.00 would need to increase to $1.05.

2011 Update to Preferred Schedule

Additional Benefit Changes:

1. As of December 1, 2009, the Trustees have decided to reinstate the limit on benefits that had previously been lifted as of January 1, 2005. This means that all increases in your employer's hourly contribution rate effective on or after August 1, 2003 will retroactively and prospectively not be taken into account toward your monthly retirement pension.

2. Effective 5/1/2011 the eligibility requirements for early pension will require 15 years of pension service with Local 641. This also applies to the "Rule of 90."

2012 Update to Preferred Schedule

Additional Benefit Change: Future yearly accruals after 1/1/2012 will capped at $80 per year.

Additional Contribution Increases: No further contribution increases have been negotiated or agreed upon.

b. Default

1. The amount of monthly pension benefit earned will be 1.00% (instead of 2.12%) of employer contributions.
2. Future monthly pension earned will be paid 12 times a year (instead of 13 times) after retirement.
3. The normal form of all pension payments that commence will be for life only (instead of life with a minimum of 5 years guaranteed).
4. The regular pension is dropped from the Plan. No new regular pension will commence after May of 2008.
5. The eligibility requirements for early pension will be at least age 57 with at least 15 years of pension service (instead of 55 with 15).
6. The amount of the reduction in monthly pension for early pension will be 6% per year below age 62.
7. Service pensions are dropped from the Plan.
8. Supplemental pensions are dropped from the Plan.

Schedule of contribution rate increases[2]:

Increase in Plan Year Beg. 3/1	Anticipated Rate	Contribution Rate Increase
2010	$9.43	
2011	$11.43	21.121%
2012	$13.43	17.498%
2013	$15.43	14.892%
2014	$17.43	12.962%
2015	$19.43	11.475%
2016	$21.43	10.293%
2017	$23.43	9.333%
2018	$25.43	8.536%
2019	$27.43	7.865%
2020	$29.43	7.291%
2021	$31.43	6.796%
2022	$33.43	6.363%
2023	$35.43	5.983%
2024	$37.43	5.645%

[2] The schedule of contribution increases assumes the Master Freight contract is increased $2.00 per hour each year and that other contracts are increased ratably. The first increase for Master Freight is from $9.43 to $11.43, an increase of 21.121%. Therefore, a contract at $1.00 would need to increase to $1.21121.

Attachment to 2022 IRS Form 5500
Schedule MB, Line 4f – Cash Flow Projections
Under Funding Improvement or Rehabilitation Plan
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

The rehabilitation plan is a "reasonable measures" plan intended to forestall insolvency as permitted by IRC §432(e)(3)(A)(ii). The plan included benefit reductions and contribution increases designed to forestall insolvency.

Attachment to 2022 IRS Form 5500
Schedule MB, Line 4f – Cash Flow Projections
Under Funding Improvement or Rehabilitation Plan
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Teamsters Local 641 Pension Plan

Solvency Projection in Support of 2022 PPA Certification

	March 1st BOY Assets	Contributions	Withdrawal Liab Pymts	Benefit Payments	Adminstration Expenses	Investment Return	End Of year Assets
2022	$-7,918,970						

Investment Rate Assumption: 6.75% per year thereafter

Attachment to 2022 IRS Form 5500
Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current*	3,828,803	1,681,830	35,109,531	40,620,164
Current + 1	4,250,112	2,210,182	34,258,398	40,718,692
Current + 2	4,480,743	2,902,526	33,358,093	40,741,362
Current + 3	4,807,135	3,449,359	32,409,398	40,665,892
Current + 4	4,945,216	4,078,810	31,413,461	40,437,487
Current + 5	4,953,046	4,376,215	30,371,835	39,701,096
Current + 6	5,054,376	4,691,741	29,286,581	39,032,698
Current + 7	5,078,226	4,981,340	28,160,354	38,219,920
Current + 8	5,089,113	5,263,323	26,996,401	37,348,837
Current + 9	5,044,228	5,415,790	25,798,489	36,258,507
Current + 10	5,080,732	5,788,585	24,570,862	35,440,179
Current + 11	5,021,239	5,906,825	23,318,282	34,246,346
Current + 12	4,938,203	6,008,983	22,046,063	32,993,249
Current + 13	4,885,827	6,065,827	20,760,095	31,711,749
Current + 14	4,787,871	6,183,384	19,466,799	30,438,054
Current + 15	4,696,674	6,067,581	18,172,900	28,937,155
Current + 16	4,588,103	6,010,460	16,885,363	27,483,926
Current + 17	4,482,065	5,925,694	15,611,599	26,019,358
Current + 18	4,355,206	5,839,766	14,359,367	24,554,339
Current + 19	4,220,837	5,677,613	13,136,521	23,034,971
Current + 20	4,082,781	5,513,478	11,950,707	21,546,966
Current + 21	3,932,727	5,331,641	10,809,121	20,073,489
Current + 22	3,766,632	5,174,765	9,718,289	18,659,686
Current + 23	3,591,642	5,018,714	8,683,782	17,294,138
Current + 24	3,418,749	4,817,579	7,710,144	15,946,472
Current + 25	3,232,021	4,592,305	6,800,918	14,625,244
Current + 26	3,043,202	4,374,298	5,958,596	13,376,096
Current + 27	2,851,118	4,123,482	5,184,543	12,159,143
Current + 28	2,648,796	3,876,972	4,479,002	11,004,770
Current + 29	2,436,059	3,647,429	3,841,195	9,924,683
Current + 30	2,231,138	3,384,361	3,269,437	8,884,936
Current + 31	2,030,520	3,121,930	2,761,281	7,913,731
Current + 32	1,833,414	2,862,202	2,313,607	7,009,223
Current + 33	1,643,657	2,607,272	1,922,736	6,173,665
Current + 34	1,461,595	2,363,630	1,584,582	5,409,807
Current + 35	1,290,812	2,127,028	1,294,751	4,712,591
Current + 36	1,132,355	1,898,635	1,048,713	4,079,703
Current + 37	986,188	1,682,801	841,930	3,510,919
Current + 38	854,124	1,483,216	669,855	3,007,195
Current + 39	734,419	1,296,517	528,094	2,559,030
Current + 40	629,323	1,125,672	412,524	2,167,519
Current + 41	537,138	970,986	319,302	1,827,426

Attachment to 2022 IRS Form 5500
Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Current + 42	457,375	832,339	244,921	1,534,635
Current + 43	387,704	709,245	186,219	1,283,168
Current + 44	328,776	600,918	140,390	1,070,084
Current + 45	278,743	506,380	104,997	890,120
Current + 46	236,813	424,518	77,955	739,286
Current + 47	201,601	354,140	57,502	613,243
Current + 48	172,106	294,030	42,177	508,313
Current + 49	147,425	242,994	30,794	421,213

* The current year amount does not include any retroactive payments made as a result of the Plan receiving Special Financial Assistance under the American Rescue Plan Act.

Attachment to 2022 IRS Form 5500
Schedule MB, Line 8b(3) – Schedule of Projection of
Employer Contributions and Withdrawal Liability
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
Current	$2,841,297	$689,302	$3,530,599
Current + 1	$3,104,970	$746,252	$3,851,222
Current + 2	$3,011,821	$746,252	$3,758,073
Current + 3	$2,921,466	$746,252	$3,667,718
Current + 4	$2,833,822	$746,252	$3,580,074
Current + 5	$2,748,808	$746,252	$3,495,060
Current + 6	$2,666,344	$746,252	$3,412,596
Current + 7	$2,586,354	$746,252	$3,332,606
Current + 8	$2,508,763	$746,252	$3,255,015
Current + 9	$2,433,500	$746,252	$3,179,752

TEAMSTERS LOCAL 641 PENSION FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED FEBRUARY 28, 2023 AND 2022

MSPC
Certified Public Accountants and Advisors, P.C.

MOORE
An independent firm associated with Moore Global Network Limited

TEAMSTERS LOCAL 641 PENSION FUND

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Teamsters Local 641 Pension Fund
Union, New Jersey

Opinion

We have audited the financial statements of Teamsters Local 641 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of February 28, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Local 641 Pension Fund as of February 28, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Teamsters Local 641 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Teamsters Local 641 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

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 schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
December 11, 2023

TEAMSTERS LOCAL 641 PENSION FUND

Statements of Net Assets Available for Benefits

	February 28, 2023	February 28, 2022
Assets:		
Investments at Fair Value:		
Cash Equivalents	$ 20,103,324	$ --
U.S. Securities	160,518,605	--
Corporate Bonds	267,486,485	--
Mutual Funds	3,303,468	--
Total Investments	451,411,882	--
Receivables:		
Employers' Contributions	181,806	211,802
Employers' Withdrawal Liability	279,192	336,142
Accrued Interest and Dividends	2,362,273	--
Total Receivables	2,823,271	547,944
Property and Equipment - Net	4,329	7,716
Other Assets:		
Cash	110,006,238	4,275,192
Right-of-Use Assets - Operating Lease	52,403	--
Due from Broker	3,459,082	--
Prepaid Expenses	28,862	24,905
Total Other Assets	113,546,585	4,300,097
Total Assets	567,786,067	4,855,757
Liabilities:		
Current Liabilities:		
Accounts Payable and Accrued Expenses	199,569	47,670
Note Payable to PBGC	--	12,630,700
Due to Broker	14,857,749	--
Operating Lease Liability	24,249	--
Due to Local 641 Welfare Fund	66,573	96,357
Total Current Liabilities	15,148,140	12,774,727
Non-Current Liabilities:		
Operating Lease Liability	28,787	--
Total Liabilities	15,176,927	12,774,727
Net Assets Available For Benefits	$ 552,609,140	$ (7,918,970)

See Accompanying Notes to Financial Statements.

TEAMSTERS LOCAL 641 PENSION FUND

Statements of Changes in Net Assets Available for Benefits

	Years ended February 28, 2023	2022
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	$ 5,468,151	$ --
Interest and Dividends	7,269,360	9,428
Totals	12,737,511	9,428
Less: Investment Expenses	224,845	--
Net Investment Income	12,512,666	9,428
Employers' Contributions	2,841,297	3,083,674
Withdrawal Liability Income	689,302	709,268
Interest and Fees	1,337,847	167,517
PBGC - Special Financial Assistance	612,648,966	--
Other Income	9,713	3,926
Total Additions	630,039,791	3,973,813
Deductions from Net Assets Attributed to:		
Benefits Paid to or for Participants	68,647,268	14,257,661
Administrative Expenses:		
Salaries	248,884	205,783
Insurance	189,193	79,525
Employee Benefits	121,796	122,368
Legal Fees	60,000	60,000
Actuarial Fees	49,450	60,225
Accounting Fees	45,647	51,233
Office Expense	37,709	33,073
Computer Fees	33,420	56,043
Operating Lease Expense	24,291	--
Payroll Taxes	15,525	18,083
Rent Expense	14,910	44,260
Other Administrative Expenses	10,192	50
Meetings and Seminars	10,009	3,505
Depreciation	3,387	4,743
Total Administrative Expenses	864,413	738,891
Total Deductions	69,511,681	14,996,552
Net Increase (Decrease) in Net Assets Available for Benefits	560,528,110	(11,022,739)
Net Assets Available for Benefits - Beginning of Years	(7,918,970)	3,103,769
Net Assets Available for Benefits - End of Years	$ 552,609,140	$ (7,918,970)

See Accompanying Notes to Financial Statements.

(1) Description of the Plan

The following description of the Teamsters Local 641 Pension Fund (the "Plan") is provided for general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined benefit pension plan which was established in accordance with an agreement entered into between Merchandise Drivers Local No. 641, affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America with various employers. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers covering eligible employees pursuant to a collective bargaining agreement between the Union and various employers. The Trustees have overall responsibility for the operations and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code.

Employers' Contributions - The Plan is supported by the contributions made by participating employers under the terms of certain collective bargaining agreements. The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. At February 28, 2023 and 2022, the minimum funding standard account had a deficiency.

Pension Protection Act Zone Certification - In December 2014, the Multiemployer Pension Reform Act of 2014 ("MEPRA") was passed. This act includes a provision that gives trustees of deeply troubled plans the ability to help their plans avoid insolvency by reducing some benefits (including benefits in pay status), subject to various safeguards and requirements.

During the year ended February 28, 2023, the Plan's actuary has certified that the Pension Plan is in "Critical Status", as per MEPRA. The certification indicated that the Pension Plan has long-term funding issues and is receiving assistance from the PBGC.

Pension Benefits - The Plan provides several types of pension benefits. The benefits provided and eligibility requirements are as follows:

Normal Retirement - Age 65 with 5 years of Plan participation.

Early Retirement - Age 57 with 15 years of pension service with Local 641.

Disability Retirement - Must be eligible for a social security disability benefit, not working, have worked at least 20 days in covered employment in the 12 months immediately preceding disability, been in the employ of a contributing employer at the time of the disability, and either have at least 20 years of pension service regardless of age or have at least 15 years of pension service (at least one of which is earned within the three years prior to reaching age 47) earned with Local 641 and be at least 47 at the time of the disability.

Other benefit features available to participants include a pro-rata pension and husband and wife survivor's pension.

Vesting - Participants are vested once they have five years of vesting service or have satisfied the age and service requirements for a Normal or Early benefit.

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying accounting financial statements are prepared on the accrual basis of accounting.

Adoption of New Accounting Standard - Effective March 1, 2022, the Plan adopted ASC 842, Leases. The new standard establishes a right of use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the statement of net assets available for benefits for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized in the statement of changes in net assets on a straight-line basis over the lease term.

The Plan elected to adopt ASC 842, using the optional transition method that allows the Plan to initially apply the new leases standard at the adoption date and recognize a cumulative effect adjustment to the opening balance of net assets available for benefits in the period of adoption. As a result, the Plan reporting for the comparative period presented in the financial statements is in accordance with ASC 840.

The Plan elected to adopt the package of practical expedients available under the transition guidance with the new standard. This package includes the following: relief from determination of lease contracts included in existing or expiring leases at the point of adoption, relief from having to reevaluate the classification of leases in effect at the point of adoption, and relief from revaluation of existing leases that have initial direct costs associated with the execution of the lease contract. The Plan also elected to adopt the practical expedient to determine the lease term and assess any potential impairment of the right of use assets.

The adoption of ASC 842 results in the recognition of right-of-use-assets, net of prepaid lease payments and lease incentives of $52,403 and operating lease liabilities of $53,036 as of February 28, 2023. Results for periods beginning prior to March 1, 2022 continue to be reported in accordance with ASC 840.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Valuation of Investments and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plan's custodian.

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

(2) Summary of Significant Accounting Policies (Continued)

Employers' Contributions and Related Receivable - Contributions receivable are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers for covered employees are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of February 28, 2023 and 2022, the Plan did not record any allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Assessed Withdrawal Liability Receivable – The Plan's policy is to recognize a receivable at its present value net of any allowance for collectability once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

Property and Equipment - Property and Equipment is recorded at cost. Depreciation is provided using the straight line method over the estimated useful lives of the assets which is 5 years.

Payment of Benefits - Benefits are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with affiliated entities. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to other entities.

Funding From the PBGC - Financial assistance amounts received from the PBGC are recorded as note payable to the PBGC when received.

Subsequent Events - Plan management has evaluated subsequent events through December 11, 2023, the date the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees, or their beneficiaries, (b) inactive participants with a right to immediate or deferred pensions or their beneficiaries, and (c) active participants, or their beneficiaries. Benefits under the Plan are based on the rate of contribution by contributing employers, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

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

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

The significant actuarial assumptions used in the valuation as of March 1, 2022 were as follows:

Mortality:
Pre-Decrement: RP-2014 Blue Collar Employee, with Scale MP-2020
Post-Decrement: RP-2014 Blue Collar Annuitant, with Scale MP-2020
Post-Disablement: RP-2014 Disabled Retiree, with Scale MP-2020

Turnover - No terminations of employment, other than death, disability, or pension will occur in the future.

Age at Pension - Active and separated vested participants with 15 or more years of service will elect early pension at age 57. Actives with less than 15 years of service will elect pension at age 62. Separated vested participants with less than 15 years of service will elect pension at age 65.

Future Work Year - Each active participant will work 1,000 hours each year in the future.

Number of Active Participants - The number of active participants will remain constant from here forward with replacements being made immediately upon pension, death or disability.

Investment Yield for Valuation Purposes - 6.75% annual compound interest.

Investment Yield for Purposes of Accumulated Plan Benefits and Employer Withdrawal Liability - Same as that used in the basic valuation.

Administrative Expenses - $1,000,000 annually.

Actuarial Funding Method - Accrued benefit unit credit.

The accumulated plan benefit information as of February 28, 2022 was as follows:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Benefits	$323,349,241
Other Participants	122,347,205
Total Vested Benefits	445,696,446
Non-Vested Benefits	575,834
Total Actuarial Present Value of Accumulated Plan Benefits	$446,272,280

The changes in the accumulated plan benefits from February 28, 2021 to February 28, 2022 were as follows:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$456,876,521
Additions (Deductions) During the Year Were Attributable to:	
Benefits Accumulated and Net Gains (Losses)	(26,704,549)
Benefits Paid	(14,257,661)
Passage of Time	30,357,969
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$446,272,280

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at February 28, 2023 and 2022.

Cash and Cash Equivalents: Valued at amortized cost which approximates fair value.

U.S. Government Securities and Corporate Bonds: Valued at the closing price reported in the active market in which the individual security is traded, if available (Level 1). If quoted prices are not available, the bond is valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2).

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

(4) Fair Value Measurements (Continued)

The following tables sets forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of February 28, 2023:

	Assets at Fair Value as of February 28, 2023			
	Level 1	Level 2	Level 3	Total
Cash Equivalents	$ 20,103,324	$ --	$ --	$ 20,103,324
U.S. Securities	--	160,518,605		160,518,605
Corporate Bonds	--	267,486,485	--	267,486,485
Mutual Funds	3,303,468	--	--	3,303,468
Total Investments	$ 23,406,792	$428,005,090	$ --	$451,411,882

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

(5) Property and Equipment

Property and equipment as of February 28, 2023 and 2022 consisted of the following:

	February 28,	
	2023	2022
Furniture, Fixtures and Equipment	$ 112,196	$ 112,196
Less: Accumulated Depreciation	(107,867)	(104,480)
Total Property and Equipment - Net	$ 4,329	$ 7,716

Depreciation expense amounted to $3,387 and $4,743 in 2023 and 2022, respectively.

(6) Withdrawal of Contributing Employers

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly or monthly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Assessments are being paid through February 2035. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

(6) Withdrawal of Contributing Employers (Continued)

As of February 28, 2023 and 2022, the following employers had outstanding withdrawal liabilities balances due to the Plan with repayment terms as follows:

	2023	2022
$15,963,520 original withdrawal liability balance as of 2/28/2015 due in 80 quarterly installments of $199,544 through February 2035, with interest at 6.75 percent	$ 14,504,536	$ 14,504,536
$8,635,420 original withdrawal liability balance as of February 28, 2014 due in 80 quarterly installments of $107,947.75 through February 28, 2034, with fixed interest at 6.75%	4,641,538	5,073,309
$5,676,660 original withdrawal liability balance as of February 28, 2014 due in 80 quarterly installments of $70,958.25 through February 2034, with fixed interest at 6.75%	3,547,912	3,831,745
$5,335,060 original withdrawal liability balance as of February 28, 2012 due in 80 quarterly installments of $66,688.25 through February 28, 2032 with fixed interest at 6.75%	5,335,060	5,335,060
$498,030 original withdrawal liability balance as of February 12, 2012 due in 80 quarterly installments of $66,688.25 through March 2032, with fixed interest at 6.75%	191,550	222,198
$4,322,560 original withdrawal liability balance as of March 2011 due in 80 quarterly installments of $54,032 through March 2031, with fixed interest at 6.75%	4,322,560	4,322,560
Total Outstanding Withdrawal Liability Balance	32,543,156	33,289,408
Less: Allowance for Collectability	(32,263,964)	(32,953,266)
Net Balance	$ 279,192	$ 336,142

Ultimate realization of the balances due cannot be reasonably estimated, therefore the Plan recognizes payments as revenue only when collection has occurred. During the years ended February 28, 2023 and 2022, the Plan collected and recorded withdrawal liability income of $689,302 and $709,268, respectively.

(7) Lease Obligations

The Plan leases office facilities under executed leases. The lease agreements do not contain renewal options and do not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. The Plan has made an accounting policy election not to separate lease components from non-lease components when determining its lease payments.

Monthly minimum lease payments during the lease terms are based on contractual lease agreements and are shared by a related plan. There are no variable lease payments required by the provisions of the lease agreements. Annual contractual lease payments for the plans during the years ended February 28, 2023 and 2022 were $23,706 and $23,128, respectively.

(7) Lease Obligations (Continued)

Because the initial term of the lease is greater than a year, the Plan records the related right-of-use asset and liability at the present value of the lease payments to be paid over the life of the related leases. The present value is calculated by utilizing the discount rate stated in the leases when readily determinable. Because the Plan does not have access to the implicit rate in the leases, the Plan utilizes the risk free interest rate as the discount rate. The average discount rate for leases is 0.41%. In determining that rate, the Plan considers prevailing economic conditions at the commencement date and factors such as quality of the lease and options, and the effect of collateralization based on the nature of and quality of the underlying asset.

The following summarizes the line items in the statements of net assets available for benefits which include amounts for operating leases as of February 28, 2023:

Other Information:	
(Gains) Losses on Sale-Leaseback Transactions, Net	$ --
Cash Paid for Amounts included in the Measurement of Lease Liabilities:	
Operating Cash Flows from Finance Leases (i.e. Interest)	--
Financing Cash Flows from Finance Leases (i.e. Principal Portion)	--
Operating Cash Flows from Operating Leases	23,658
ROU Assets Obtained in Exchange for New Finance Lease Liabilities	--
ROU Assets Obtained In Exchange for New Operating Lease Liabilities	76,433
Weighted-Average Remaining Lease Term in Years for Finance Leases	--
Weighted-Average Remaining Lease Term in Years for Operating Leases	2.17
Weighted-Average Discount Rate for Finance Leases	0.00%
Weighted-Average Discount Rate for Operating Leases	0.41%

	Finance	Operating
2023	$ --	$ 24,249
2024	--	24,856
2025	--	4,160
2026	--	--
2027	--	--
Thereafter	--	--
Total Undiscounted Cash Flows	--	53,265
Less: Present Value Discount	--	(229)
Total Lease Liabilities	$ --	$ 53,036

(8) Related Party Transactions

The Plan leases office space from its affiliated fund, Teamsters Local 641 Welfare Fund. The current lease agreement expires on April 30, 2025, and calls for monthly rent of $1,884 and an allocated portion of utilities and real estate taxes. The lease agreement calls for annual increases of 2.5%. For the years ended February 28, 2023 and 2022, rent expense was $39,201 and $44,260, respectively.

(8) Related Party Transactions (Continued)

Annual minimum lease payments under the lease agreement as of February 28, 2023 are as follows:

Year ended February 28,	
2024	$ 24,299
2025	24,907
2026	4,212
Total	$ 53,418

Certain administrative expenses are allocated among the Plan and Teamsters Local 641 Welfare Fund on a prorata basis. For the years ended February 28, 2023 and 2022, the Plan's share of net allocated expenses was $337,686 and $299,423, respectively.

(9) Participation in Multiemployer Plans

Multiemployer Pension Plan - The Plan contributes to one multiemployer defined benefit pension plan under the terms of a participation agreement that covers its employees. The multiemployer defined benefit pension plan is the Plan itself, as contributions made on behalf of Plan employees are paid through the allocation of shared expenses with the Teamsters Local 641 Welfare Fund. The risks of participating in multiemployer plans are different from single employer plans in the following aspects:

a. Assets contributed to the multiemployer plan by one company may be used to provide benefits to employees of other participating companies.
b. If a participating company stops contributing to the plan, the unfunded obligation of the plan may be borne by the remaining participating companies.
c. If the Plan stops participating in the multiemployer plan, and continues in business, the Plan could be required to pay an amount, referred to as withdrawal liability, based on the unfunded status of the plan. The Plan has no intention of stopping its participation in the multiemployer plan.

The Plan's participation in the multiemployer plan for the annual periods ending February 28, 2023 and 2022 is outlined in the table below. The "EIN/Pension Plan Number" column provides the employer identification number (EIN) and the three-digit plan number. The zone status is based on information that the Plan received from the plan and is certified by the plan's actuary. The "FIP/RP" Status" column indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The Plan's participation agreement with the plan does not have an expiration date. There have been no significant changes that affect the comparability of 2023 and 2022 contributions.

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status 2023	Pension Protection Act Zone Status 2022	FIP/RP Status Pending/ Implemented	Contributions of the Local 2023	Contributions of the Local 2022	Contributions Greater than 5% of Total Contributions 2023	Contributions Greater than 5% of Total Contributions 2022	Surcharge Imposed	Expiration Date of Collective Bargaining Agreement
Teamsters Local 641 Pension Fund (1)	22-6220288/001	Critical	Critical & Declining	Implemented	$ 66,039	$ 66,349	No	No	Yes	N/A

(1) The contributions represent the Fund's allocated share of the total contributions made on behalf of its employees.

Other Multiemployer Plans - The Plan also contributes to a multiemployer plan that provides health and welfare benefits, including post-retirement health and welfare benefits. The Plan's allocated share of contributions to this other multiemployer plan for the years ended February 28, 2023 and 2022 amounted to $55,757 and $56,019, respectively.

(10) Tax Status

The Plan has received a determination letter from the Internal Revenue Service stating that it is a qualified plan and, therefore, exempt from federal income taxes under applicable sections of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management 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 Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of February 28, 2023, 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 subject to routine audits by taxing jurisdictions, however there are currently no audits for any tax period in progress.

(11) Priorities Upon Termination of the Plan

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

1. Pension benefits to retirees or beneficiaries that are or could have been on the Pension Roll as of the beginning of the 3 year period ending on the termination date of the Plan;
2. Benefits generally guaranteed by the Pension Benefit Guaranty Corporation (PBGC);
3. Benefits that are not forfeitable (vested) under the Plan; and
4. All other benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC if the Plan terminates guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically.

(12) Employer Concentration

In August 2009, a majority of YRC Worldwide, Inc. ("YRC") employees represented by the International Brotherhood of Teamsters agreed to a modified labor agreement. The modified agreement included an 18-month suspension of union pension fund contributions, which will not require repayment. Subsequently, a majority of YRC employees represented by the International Brotherhood of Teamsters agreed to extend the modified labor agreement. The new agreement extended the suspension of union pension fund contributions through June 2011 and reduced the amount of those pension contributions by 75 percent once they restart. Contributions to the Plan recommenced on June 1, 2011. Participants employed by the YRC companies will not receive pension credits during the term of the suspension of contributions.

For the years ended February 28, 2023 and 2022, employers affiliated with YRC, Worldwide Inc. ("YRC") made contributions of $1,658,468 and $1,859,142, respectively, which accounted for approximately 58% and 60% of total employers' contributions.

Prior to the year ended February 28, 2023, YRC accumulated significant delinquent contributions to the Plan. Under an agreement with YRC, the delinquent contributions were to be remitted as YRC completed the sale of its assets. In January 2023, YRC paid off the remaining balance owed to the Plan of $1,225,758.

(13) Risks and Uncertainties

Actuarial Assumptions - The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Economic Risk - The operations of the Plan could be materially adversely affected due to the ongoing coronavirus (COVID-19) pandemic which has resulted in significant economic uncertainty and volatility in financial markets. The extent to which the coronavirus may impact the activity of the Plan will depend on future developments, which are uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the action required to contain the coronavirus or treat its impact, among others.

(14) Insolvency and the Pension Benefit Guaranty Corporation Funding

During the year ended February 28, 2021, the Plan prepared a notice of insolvency to the Pension Benefit Guaranty Corporation (PBGC). In connection with this notice, the Plan submitted an application for financial assistance requesting that the PBGC provide supplemental funding for payment of benefits and reasonable administration expenses incurred by the Plan after the depletion of existing Plan assets. During the years ended February 28, 2023 and 2022, the Plan received funding of $1,719,600 and $10,911,100, respectively.

In March 2021, the American Rescue Plan Act of 2021 (ARPA) was enacted, which allows certain financially troubled multiemployer plans to apply for financial assistance. The assistance is administered through the Pension Benefit Guaranty Corporation's (PBGC) Special Financial Assistance (SFA) Program. The SFA Program will provide funds to these severely underfunded plans and will financially assist these plans in order to reinstate previously suspended benefits. In May 2022, the PBGC provided the lump sum amount of $503,925,448 in SFA program funding to the Plan. In February 2023, the PBGC provided a supplemental lump sum payment of $96,093,000 to the Plan. This total amount of SFA program funding was reduced by the financial assistance previously received from the PBGC of $12,630,700 up to the date of the receipt of the Special Financial Assistance, resulting in the elimination of the note payable to the PBGC on the Statement of Net Assets Available for Benefits.

The total PBGC SFA income for the year ended February 28, 2023 is calculated as follows:

SFA program funding received during the year ended February 28, 2023	$ 600,018,266
PBGC loans received and reclassified to income with receipt of SFA program funding	12,630,700
Total PBGC SFA Income at February 28, 2023	$ 612,648,966

(15) Subsequent Events

In July 2023, the Plan was informed that two of its substantial employers ceased operations as of July 30, 2023. Those employers accounted for approximately 60% of the Plan's employer contribution income for the year ended February 28, 2023. Management's evaluation of the significance of this condition in relation to the Plan's ability to meet its obligations did not result in substantial doubt about the Plan's ability to continue as a going concern within one year after the date of these financial statements, as the Plan has received Special Financial Assistance from the PBGC in the amount of $612,648,966 during the year ended February 28, 2023.

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SUPPLEMENTARY INFORMATION

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220289
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
Cash Equivalents:						
	First Am US Treas MM Cl Z	2,500,639			$ 2,500,639	$ 2,500,639
	First Am US Treas MM Cl Z	5,475,539			5,475,539	5,475,539
*	First Am US Treas MMM Cl Z	12,127,146			12,127,146	12,127,146
	Total Cash Equivalents				20,103,324	20,103,324
U.S. Government Securities:						
	F H L M C	50,591	4.500%	09/01/52	49,393	48,769
	F H L M C	648,685	4.500%	12/01/52	617,163	609,232
	F H L M C	14,873	5.500%	12/01/52	14,692	14,857
	F H L M C GTD	521,939	6.728%	12/25/42	521,939	525,791
	F H L M C TBA	614,946	6.000%	03/15/53	629,167	622,055
	F H L M C TBA	550,000	6.500%	03/15/53	565,898	563,404
	FFCB DEB	550,000	1.125%	01/06/25	516,533	513,244
	FHLMC	599,793	3.000%	12/01/51	507,504	528,471
	FHLMC	1,935,987	3.000%	05/25/57	1,844,027	1,789,762
	FHLMC	397,412	3.205%	03/25/25	386,468	382,759
	FHLMC	993,232	4.000%	10/01/52	907,371	932,823
	FHLMC	274,572	4.500%	06/01/52	260,211	264,841
	FHLMC	398,623	4.500%	08/01/52	380,949	384,276
	FHLMC TBSA	5,000,000	4.500%	03/15/38	4,979	4,930
	FHMLC	300,000	0.250%	06/26/23	292,175	295,326
	FHMLC	2,900,000	2.400%	03/25/32	2,378,535	2,455,865
	FHMLC	1,350,000	2.995%	12/25/25	1,302,592	1,284,701
	FHMLC	2,485,089	3.780%	11/25/32	2,417,623	2,350,844
	FNMA	500,000	0.375%	08/25/25	452,279	449,595
	FNMA	300,000	0.875%	08/05/30	242,593	238,017
	FNMA	29,747	3.500%	03/01/52	26,076	27,090
	FNMA	71,315	4.000%	09/01/52	67,849	67,021
	FNMA	34,904	4.500%	09/01/52	32,834	33,699
	FNMA	27,539	4.500%	09/01/52	26,099	26,803
	FNMA	13,662	4.500%	09/01/52	13,339	13,170
	FNMA	932,857	4.500%	10/01/52	884,064	899,265
	GNMA II	938,000	4.500%	03/15/44	926,275	909,457
	GNMA TBA	865,000	5.000%	03/15/52	865,372	854,594
	US Treas	1,114,000	0.125%	12/15/23	1,063,087	1,071,133
	US Treas	8,000,000	0.125%	02/15/24	7,589,375	7,624,400
	US Treas	1,678,926	0.125%	04/15/27	1,615,559	1,569,040
	US Treas	5,000,000	0.250%	06/15/23	4,869,141	4,932,600
	US Treas	898,000	0.375%	01/31/26	806,621	797,711
	US Treas	1,000,000	0.375%	09/30/27	827,266	841,060
	US Treas	1,765,380	0.500%	04/15/24	1,741,489	1,735,013
	US Treas	388,378	0.625%	04/15/23	387,557	390,134
	US Treas	1,792,000	1.500%	11/30/24	1,689,590	1,690,143
	US Treas	3,000,000	2.625%	04/15/25	2,912,227	2,870,960
	US Treas	17,000,000	3.250%	08/31/24	16,827,344	16,562,420

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	US Treas	1,251,000	3.500%	02/15/33	1,227,436	1,209,755
	US Treas	7,412,000	3.500%	02/15/33	7,269,917	7,167,626
	US Treas	6,000,000	3.875%	12/31/27	5,970,000	5,912,340
	US Treas	5,000,000	3.875%	02/15/43	4,850,000	4,850,800
	US Treas	6,288,000	4.000%	02/15/26	6,255,548	6,201,037
	US Treas	13,070,000	4.000%	02/15/26	13,002,547	12,889,242
	US Treas	2,332,000	4.000%	02/29/28	2,317,425	2,314,697
	US Treas	14,765,000	4.000%	02/28/30	14,710,785	14,709,631
	US Treas	5,150,000	4.000%	02/29/23	5,117,813	5,111,787
	US Treas	10,000	4.125%	11/15/32	10,491	10,159
	US Treas	96,000	4.125%	11/15/32	100,477	97,530
	US Treas	7,250,000	4.250%	05/15/39	7,570,586	7,468,370
	US Treas	3,992,000	4.625%	02/28/25	3,977,030	3,979,226
	US Treas	31,522,000	4.625%	02/28/25	31,403,793	31,421,130
	Total U.S. Government Securities				161,247,103	160,518,605
	Corporate Bonds:					
	7 Eleven Inc	860,000	1.800%	02/10/31	628,737	660,265
	7 Eleven Inc	650,000	2.800%	02/10/51	366,002	404,287
	Achv Abs	100,000	10.272%	03/18/30	100,000	100,138
	Aercap Ireland Lp	1,450,000	3.300%	01/30/32	1,084,136	1,160,348
	Aercap Ireland Lp	1,350,000	3.850%	10/29/40	898,290	988,362
	Air Products	100,000	1.500%	10/15/25	91,903	91,225
	Albama Pwr	1,100,000	3.940%	09/01/32	983,136	1,000,527
	Altria Group	4,200,000	3.700%	02/04/51	2,474,636	2,662,800
	Amazon Com	500,000	0.250%	05/12/23	490,285	495,365
	Amazon Com	750,000	0.450%	05/12/24	708,793	709,545
	Amazon Com	500,000	0.800%	06/03/25	459,255	456,415
	Amazon Com	1,000,000	4.700%	12/01/32	99,760	988,540
	America Movil Sab De	750,000	4.700%	07/21/32	693,248	712,890
	American Cr	5,520,584	6.200%	05/13/26	520,563	522,193
	American Express Co	100,000	1.650%	11/04/26	89,162	88,447
	American Express Co	200,000	3.750%	08/16/27	197,531	194,146
	American Express Co	850,000	3.750%	08/16/27	821,943	825,121
	American Express Co	2,000,000	4.420%	08/03/33	1,770,500	1,870,900
	American Express Co	155,000	4.900%	02/13/26	154,878	153,785
	American Honda Mtn	300,000	0.550%	07/12/24	280,923	281,190
	American Intl Group	1,000,000	4.375%	06/30/50	785,050	843,230
	American Tower	900,000	5.650%	03/15/33	895,896	900,000
	American Tower	2,200,000	2.950%	01/15/51	1,258,026	1,327,634
	American Tower Corp	500,000	2.300%	09/15/31	360,880	388,475
	Amerisourcebergen Stand & Poor	1,600,000	2.700%	03/15/31	1,275,536	1,329,872
	Amgen Inc	1,750,000	4.050%	08/18/29	1,596,578	1,631,455
	Amgen Inc	1,000,000	4.875%	03/01/53	846,310	890,660
	Amgen Inc	648,000	5.250%	03/02/30	646,245	644,838
	Amgen Inc	1,611,000	5.250%	03/02/33	1,605,816	1,599,771

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Amgen Inc	1,193,000	5.650%	03/02/53	1,190,777	1,183,182
	Amgen Inc	500,000	5.750%	03/02/63	495,378	493,100
	Analog Devices Inc	1,700,000	2.100%	10/01/31	1,311,312	1,376,065
	Anheuser Busch Inbev	2,950,000	4.500%	06/01/50	2,336,164	2,598,419
	Aon Corp Aon	939,000	5.350%	02/28/33	938,677	938,653
	Apple Inc	550,000	0.700%	02/08/26	490,066	488,070
	Apple Inc	200,000	1.125%	05/11/25	185,400	184,708
	Apple Inc	1,900,000	2.650%	02/08/51	1,208,571	1,267,300
	Apple Inc	1,000,000	3.250%	02/23/26	959,290	956,490
	Apple Inc Sr	1,400,000	3.350%	08/08/32	122,424	1,262,338
	Asian Develp Ba	200,000	0.625%	10/08/24	187,112	186,496
	Asian Develp Ba	426,000	4.125%	09/27/24	425,813	419,376
	Asian Develp Ba	1,300,000	4.125%	09/27/24	1,289,483	1,279,785
	Asian Mtn	200,000	1.000%	04/14/26	180,734	179,278
	Asian Mtn	200,000	2.875%	05/06/25	194,510	191,940
	Asian Mtn	450,000	3.875%	09/28/32	436,680	441,545
	Asian Mtn	59,000	4.250%	01/09/26	58,835	58,407
	Astrazeneca L	200,000	0.700%	05/28/24	188,800	189,172
	Astrazeneca L	750,000	4.875%	03/03/33	747,945	750,000
	Astrazeneca L	650,000	7.875%	03/03/28	648,687	650,000
	At T Inc	2,200,000	3.500%	09/15/53	1,386,550	1,510,278
	At T Inc Glbl	1,550,000	1.750%	06/01/31	1,220,780	1,280,471
	Avis Budget Rental	1,205,000	3.350%	09/22/25	1,161,553	1,166,717
	Avis Budget Rental	346,000	5.200%	10/20/27	345,974	341,156
	Avis Budget Rental	696,000	6.040%	04/20/29	695,871	688,483
	Avis Budget Rental	828,000	6.210%	04/20/27	827,852	840,668
	Avis Budget Rental	226,000	7.070%	10/20/27	225,980	225,198
	Bank	1,000,000	3.688%	02/15/61	905,469	930,360
	Bank	1,000,000	4.138%	11/15/61	927,422	947,660
	Bank	1,000,000	4.255%	05/15/61	938,203	952,920
	Bank	1,100,000	4.348%	08/17/55	1,043,152	1,044,857
	Bank of America	100,000	1.530%	12/06/25	92,556	92,958
	Bank of America	175,000	4.948%	07/22/28	172,293	171,162
	Bank of America	2,400,000	4.948%	07/22/28	2,280,000	2,347,368
	Bank of America	434,000	5.000%	04/17/28	440,463	434,985
	Bank of America	952,000	5.000%	04/17/28	951,843	954,161
	Bank of America	525,000	5.015%	07/22/33	476,795	505,103
	Bank of America	30,000	5.080%	01/20/27	30,000	29,687
	Bank of America	150,000	6.204%	11/10/28	158,544	154,227
	Bat Capital Corp	3,300,000	3.984%	09/25/50	1,981,716	2,168,100
	Baxter Intl	800,000	2.272%	12/01/28	699,080	670,080
	Baxter Intl	2,261,000	2.539%	02/01/32	1,758,206	1,751,845
	Benchmark	1,000,000	3.458%	03/18/55	846,406	883,910
	Benchmark Mortgage	365,000	3.165%	02/15/51	332,378	338,673
	Benchmark Mortgage	1,150,000	4.025%	04/10/51	1,062,762	1,088,579
	Benchmark Mtg	1,000,000	2.264%	03/17/54	795,938	820,820
	Benchmark Mtg	800,000	3.002%	01/15/55	655,344	673,424

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Benchmark Mtg	950,000	4.510%	05/16/53	895,375	915,021
	Benckmark Mtg	750,000	4.470%	07/16/55	690,176	712,598
	Bhp Bilitom	137,000	4.875%	02/27/26	136,718	136,093
	Bhp Bilitom	560,000	4.900%	02/28/33	558,902	557,749
	BMW Vehical Lease	119,000	5.270%	02/25/25	118,992	118,951
	Boeing Co Cr	1,900,000	3.625%	02/01/31	1,559,311	1,665,388
	Bp Cap Mkts	1,700,000	1.749%	08/10/30	1,315,324	1,361,190
	Bristol Myers	150,000	2.900%	07/26/24	147,068	145,389
	Broadcom Inc	1,750,000	2.600%	02/15/33	1,231,948	1,322,615
	Broadcom Inc	900,000	4.926%	05/15/37	728,991	782,847
	Burlington Northn	2,250,000	2.875%	06/15/52	1,423,935	1,508,648
	Bx Trust	750,000	5.798%	11/15/26	737,344	737,325
	Bx Trust	750,000	5.847%	10/15/36	731,719	731,685
	Canadian Nat Res Ltd	1,000,000	2.950%	07/15/30	810,560	847,340
	Canadian Pac Ry Co	2,200,000	3.100%	12/02/51	1,407,406	1,501,412
	Capital One Finl	666,000	5.468%	02/01/29	666,000	653,852
	Capital One Multi	822,000	4.950%	10/15/27	821,554	821,490
	Capital One Multi	857,000	4.950%	10/15/27	854,389	856,469
	Carmax Autoowner	567,997	0.500%	08/15/25	551,845	553,576
	Carmax Autoowner	350,000	5.480%	10/15/27	349,971	346,017
	Carmax Autoowner	117,000	5.700%	01/15/26	116,989	116,660
	Carmax Autoowner	195,000	5.700%	01/15/26	194,981	194,433
	Carmax Autoowner	387,000	5.710%	01/16/29	386,942	379,275
	Carmax Autoowner	200,000	5.710%	01/16/29	199,972	196,038
	CD Commercial	300,000	3.456%	11/13/50	272,684	277,272
	Centene Corp	1,200,000	2.625%	08/01/31	921,000	935,124
	Centerpoint Energy	1,950,000	2.900%	07/01/50	1,203,731	1,322,880
	Cf Hppolyta Issue	1,010,807	1.575%	07/15/60	889,274	905,057
	Charles Schwab Corp	1,227,000	2.450%	03/03/27	1,095,944	1,112,815
	Charter	3,575,000	3.700%	04/01/51	2,152,202	2,186,005
	Chevron Corp	1,260,000	1.995%	05/11/27	1,106,973	1,128,280
	Chile Rep Glbl Nt	650,000	4.340%	03/07/42	505,622	554,925
	Chubbs Ina	100,000	3.350%	05/03/26	96,924	95,236
	Citibank Cred Card	2,000,000	3.290%	05/23/25	1,990,313	1,992,760
	Citigroup Comm	1,020,000	3.314%	04/10/49	944,777	956,383
	Citigroup Comm	750,000	3.635%	10/10/47	731,982	726,188
	Citigroup Comm	425,000	4.131%	11/10/46	421,065	420,036
	Citigroup Inc	100,000	2.014%	01/25/26	93,362	93,258
	Citigroup Inc	1,200,000	4.910%	05/24/33	1,062,864	1,137,216
	Citigroup Inc	1,200,000	6.270%	11/17/33	1,200,000	1,256,724
	Comcast Corp	1,800,000	1.500%	02/15/31	1,338,462	1,389,852
	Comm Mortgage	1,000,000	3.510%	09/10/50	911,367	926,640
	Comm Mortgage	3,200,000	3.696%	08/10/55	3,092,375	3,055,168
	Conagra Brands Inc	1,359,000	5.400%	11/01/48	1,175,413	1,237,736
	Constellation Brands	1,800,000	2.250%	08/01/31	1,364,562	1,417,230
	Consumer Energy Co	894,000	2.650%	08/15/52	525,214	568,110
	Consumer Energy Co	856,000	3.100%	08/15/50	562,110	602,615

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TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Consumer Energy Co	1,325,000	4.625%	05/15/33	1,317,426	1,287,065
	Corebridge Dinl Inc	850,000	3.900%	04/05/52	694,399	743,759
	Corebridge Dinl Inc	1,700,000	4.400%	06/09/54	1,204,382	1,355,172
	CPS Auto Trust	109,000	5.470%	11/16/26	108,993	108,065
	CPS Auto Trust	233,000	5.540%	04/16/26	232,963	229,435
	CPS Auto Trust	349,000	6.440%	04/16/29	348,921	340,561
	Credit Acc Auto Ln	800,000	1.000%	05/15/30	758,125	770,688
	Credit Accep Auto	312,440	1.370%	07/15/29	307,559	310,350
	Crown Castle Inc	2,038,000	5.000%	01/11/28	2,035,430	2,007,084
	CSX Corp Sr	2,300,000	2.500%	05/15/51	1,302,214	1,412,430
	CVS Health	1,333,000	5.250%	02/21/33	1,330,641	1,312,139
	CVS Health	840,000	5.625%	02/21/53	838,790	812,918
	Deutsche Bk Ag	450,000	6.720%	01/18/29	450,000	454,766
	Deutsche Bk Ag NY	1,010,000	3.742%	01/07/33	795,335	773,832
	Discover Card	503,000	5.030%	10/15/27	502,935	503,226
	Discover Finl	375,000	6.700%	11/29/37	373,075	387,461
	Drive Auto	80,000	1.110%	05/15/26	76,781	78,426
	Drive Auto	444,211	2.280%	08/15/26	439,890	440,999
	Dte Elec Co	1,000,000	2.625%	03/01/31	817,950	845,250
	Duke Energy	950,000	2.450%	08/15/29	794,837	810,132
	Duke Energy	100,000	3.375%	09/01/23	99,585	98,989
	Duke Energy	250,000	5.350%	01/15/23	249,550	246,368
	Duke Energy	250,000	5.950%	11/15/52	248,405	266,615
	Eaton Corp	1,000,000	4.150%	03/15/33	882,930	921,350
	Edison Int	500,000	4.125%	03/15/28	446,285	466,150
	Edison Int	350,000	6.950%	11/15/29	346,812	367,462
	Elevance Health Inc	778,000	4.750%	02/15/33	776,763	747,339
	Elevance Health Inc	394,000	5.125%	02/15/53	392,558	373,563
	Eli Lilly Co	445,000	4.700%	02/27/33	442,705	442,664
	Eli Lilly Co	402,000	4.875%	02/27/53	401,747	401,325
	Eli Lilly Co	511,000	4.950%	02/27/63	504,076	508,016
	Eli Lilly Co	121,000	5.000%	02/27/26	120,800	120,666
	Energy Transfer	800,000	6.250%	04/15/49	749,000	760,904
	Enterprise Fleet	854,000			853,861	858,270
	Enterprise LLC	216,000	5.350%	01/31/33	216,359	215,866
	Equinix Inc	1,300,000	2.500%	05/15/31	968,422	1,040,962
	Euro Bk Recon Mtn	200,000	0.500%	05/19/25	182,814	181,820
	European Invt Bk	150,000	0.375%	12/15/25	134,130	132,762
	Exeter Automobile	132,000	0.001%	11/17/25	131,999	132,088
	Exeter Automobile	866,000	0.001%	05/15/28	865,926	875,093
	Exeter Automobile	350,808	2.580%	09/15/25	343,463	345,553
	Exeter Automobile	381,352	3.110%	08/15/25	374,797	376,093
	Exeter Automobile	2,725,000	3.850%	07/17/28	2,634,948	2,623,358
	Exeter Automobile	240,000	4.210%	01/15/26	238,697	238,476
	Exeter Automobile	100,000	5.580%	04/15/26	99,990	99,966
	Exeter Automobile	100,000	5.610%	06/16/25	99,999	99,960
	Exeter Automobile	100,000	5.720%	04/15/27	99,992	99,869

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TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

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	Exeter Automobile	39,000	6.030%	08/16/27	38,998	39,115
	Exeter Automobile	348,000	6.030%	08/16/27	347,981	349,027
	Exeter Automobile	262,000	8.030%	04/16/29	261,922	270,541
	Exter Automobile	44,000	0.000%	11/17/25	44,000	44,029
	Exter Automobile	240,000	4.570%	01/15/27	236,250	236,170
	Exteter Automobile	210,000	2.800%	11/17/25	206,924	208,406
	Exxon Mobil	350,000	2.019%	08/16/24	336,523	334,579
	Exxon Mobil	2,900,000	2.610%	10/15/30	2,422,283	2,517,635
	Flagship Credit Auto	327,000	7.380%	09/15/26	326,971	328,550
	Florida Pwr	1,600,000	3.875%	12/04/51	999,226	1,066,384
	Florida Pwr	275,000	5.050%	04/01/28	274,661	274,827
	Florida Pwr	800,000	5.050%	04/01/28	799,014	799,496
	Florida Pwr	700,000	5.100%	04/01/33	699,150	700,504
	Florida Pwr	450,000	5.300%	04/01/53	447,759	450,000
	Ford Cr Auto Owner	1,195,000	4.850%	08/15/35	1,194,962	1,181,986
	Ford Credit	332,000	4.830%	05/15/26	331,945	329,364
	Ford Credit	43,000	5.190%	06/15/25	42,996	42,935
	Ford Credit	133,000	5.190%	06/15/25	132,988	132,799
	Ford Credit	373,000	5.960%	03/15/26	372,995	371,053
	Ge Healthcare	175,000	5.857%	03/15/30	174,997	178,918
	Ge Healthcare	1,000,000	5.905%	11/22/32	1,000,000	1,033,660
	Ge Healthcare	200,000	6.377%	11/22/52	200,000	215,806
	Gm Fin Atmbl	37,000	5.190%	04/20/26	36,994	36,976
	Gm Fin Atmbl	222,000	5.190%	04/20/26	221,963	221,858
	Gm Fin Atmbl	149,000	5.430%	06/20/25	148,988	148,970
	Gm Financial	865,000	5.910%	10/11/35	864,829	893,839
	Gm Finl Consumer	29,000	5.190%	03/16/26	28,998	28,963
	Gm Finl Consumer	135,000	5.190%	03/16/26	134,989	134,827
	Goldman Sachs	200,000	1.093%	12/09/26	175,930	176,044
	Goldman Sachs	3,700,000	3.102%	02/24/33	2,846,469	3,049,762
	Goldman Sachs	150,000	4.482%	08/23/28	147,251	143,757
	Gov Of Canada	900,000	0.750%	05/19/26	803,205	799,299
	Gov Of Canada	500,000	2.875%	04/28/25	487,005	480,160
	Great Wolf Trust	195,000	6.038%	12/15/29	187,200	192,307
	Gs Mortgage	200,000	4.271%	11/10/46	197,703	197,898
	Gs Mtg Secs	980,000	3.167%	08/12/50	880,698	901,198
	Gs Mtg Secs	200,000	3.931%	09/12/47	193,406	193,896
	Hca Inc	1,950,000	2.375%	07/15/31	1,427,147	1,518,368
	Hertz Vehicle	1,000,000	1.210%	12/25/25	921,289	927,790
	Hertz Vehicle	900,000	1.680%	12/25/27	759,129	783,630
	Hertz Vehicle	1,050,000	1.990%	06/25/26	949,307	971,093
	Home Depot	950,000	2.375%	03/15/51	537,529	569,525
	Honda Auto	57,000	5.040%	04/21/27	56,989	56,892
	Honda Auto	438,000	5.220%	10/21/25	437,974	437,610
	Hsbc Holdings	200,000	1.645%	04/18/26	180,898	183,220
	Hsbc Holdings	1,715,000	2.804%	05/24/32	1,239,019	1,369,016
	Hyundai Auto Lease	286,000	5.730%	01/15/26	285,960	284,647

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TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Hyundai Auto Lease	142,000	5.750%	04/15/25	141,990	141,837
	Hyundai Auto Lease	173,000	5.870%	11/16/26	172,969	171,457
	Imperial Fd Mtg Tr	719,220	5.941%	02/25/68	719,216	710,482
	Imperial Fd Mtg Tr	1,551,209	7.369%	11/25/67	1,551,206	1,571,840
	Indonesia Rep	400,000	4.200%	10/15/50	294,440	336,204
	Intel Corp Sr Nt	133,000	4.875%	02/10/28	132,890	131,057
	Intel Corp Sr Nt	133,000	4.875%	02/10/28	132,890	131,057
	Intel Corp Sr Nt	1,688,000	5.200%	02/10/33	1,683,189	1,656,451
	Intel Corp Sr Nt	1,128,000	5.700%	02/10/53	1,127,515	1,102,259
	Inter Amer Bk Mtn	200,000	0.500%	09/23/24	186,790	186,292
	Inter Amer Bk Mtn	200,000	62.500%	7/15/2025	182,500	181,892
	Intl Bk	150,000	0.750%	03/11/25	138,825	138,281
	Intl Flavors	2,200,000	3.468%	12/01/50	1,373,130	1,446,940
	Japan Bk For Intl	600,000	1.875%	04/15/31	484,152	488,946
	Japan Bk For Intl	400,000	2.875%	04/14/25	387,432	381,712
	Japan Bk For Intl	956,000	4.250%	01/26/26	955,818	939,012
	JP Morgan Chase Co	1,275,000	1.953%	02/04/32	967,457	990,101
	JP Morgan Chase Co	324,000	3.845%	06/07/25	317,565	316,269
	JP Morgan Chase Co	400,000	4.851%	07/25/82	393,100	390,544
	JP Morgan Chase Co	602,000	4.851%	07/25/28	572,755	587,769
	JP Morgan Chase Co	1,900,000	4.912%	07/25/33	1,693,432	1,819,269
	JP Morgan Chase Co	100,000	5.546%	12/15/25	100,000	99,877
	JPMBB Comm Mt	1,000,000	3.997%	04/15/47	974,844	978,990
	Kfw	400,000	1.375%	8/5/2024	381,432	379,393
	Kfw	250,000	2.625%	02/28/24	245,348	243,558
	Kinder Morgan	700,000	4.800%	02/01/33	648,774	648,543
	Kinder Morgan	548,000	5.200%	06/01/33	54,263	521,806
	Kinder Morgan	650,000	5.450%	08/01/52	541,177	580,314
	Kraft Heinz	1,300,000	4.375%	06/01/46	983,775	1,061,294
	Kroger Co	1,000,000	3.950%	01/15/50	705,390	777,710
	Lad Auto Receivabkes	869,000	5.480%	06/15/27	868,851	864,594
	Lad Auto Receivabkes	333,000	5.680%	10/15/26	332,980	332,860
	Lockheed Martin Corp	571,000	5.100%	11/15/27	570,046	578,560
	Lockheed Martin Corp	735,000	5.250%	01/15/33	745,586	753,221
	Lockheed Martin Corp	311,000	5.700%	11/15/54	308,611	336,586
	Lowes Cos Inc	600,000	5.625%	04/15/53	537,690	574,302
	Magallanes	1,000,000	4.279%	03/15/32	794,520	863,310
	Magallanes	1,350,000	5.141%	03/15/52	917,784	1,058,265
	Marriott Intl	500,000	2.750%	10/15/33	354,165	390,660
	Mastercard	1,600,000	1.900%	03/15/31	1,255,280	1,304,464
	McDonalds	1,000,000	4.600%	09/09/32	942,300	963,310
	McDonalds	700,000	5.150%	09/09/52	656,124	671,013
	Mercedes Benz	311,000	4.310%	04/16/29	3,109,345	303,048
	Mercedes Benz	380,000	4.510%	11/15/27	379,954	375,432
	Mercedes Benz	54,000	5.090%	01/15/26	53,998	53,871
	Mercedes Benz	181,000	5.090%	01/15/26	180,994	180,567
	Meta Platforms Inc	1,275,000	3.850%	08/15/32	1,090,533	1,145,651

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Meta Platforms Inc	925,000	4.450%	08/15/52	703,805	767,047
	Metropolitan	400,000	5.050%	01/06/28	399,964	399,684
	Microsoft Corp	500,000	2.400%	08/08/26	469,200	463,740
	Microsoft Corp	500,000	2.875%	02/06/24	492,238	489,150
	Morgan Staanley Baml	100,000	3.102%	11/15/49	90,688	911,954
	Morgan Stanley	75,000	5.050%	01/28/27	74,999	74,140
	Morgan Stanley	2,472,000	6.342%	10/18/33	2,555,225	2,606,007
	Morgan Stanley	300,000	5.123%	02/01/29	301,875	294,603
	Morgan Stanley	1,076,000	5.123%	02/01/29	1,079,287	1,056,643
	Morgan Stanley Mtn	200,000	1.164%	10/21/25	184,536	185,250
	Morgan Stanley Mtn	100,000	2.475%	01/21/28	89,672	89,184
	Mplx Lp Lp	800,000	4.950%	03/14/52	597,872	665,200
	Mplx Lp Lp	1,950,000	4.950%	09/01/32	1,770,944	1,832,591
	Ms Bofa Mi Trust	822,000	3.561%	04/17/48	779,038	777,152
	Navient Private Ed	724,400	0.970%	12/16/69	591,462	609,641
	Navient Student	427,232	1.696%	10/15/36	366,618	370,410
	New York Lide Mtn	429,000	4.550%	01/28/33	428,215	412,955
	Nextera Energy Cap	750,000	0.650%	03/01/23	744,458	750,000
	Nextera Energy Cap	1,000,000	2.250%	06/01/30	791,210	809,000
	Nissan Auto Lease	296,000	4.900%	07/15/27	295,960	293,007
	Nissan Auto Lease	322,000	4.910%	01/15/26	321,977	320,264
	Norfolk Southern	1,400,000	3.050%	05/15/50	877,212	932,400
	Norfolk Southern	172,000	4.450%	03/01/33	171,398	161,527
	Northrop Grumman	360,000	4.700%	03/15/33	359,633	347,144
	Novartis Capital	900,000	2.000%	02/14/37	819,931	814,545
	Novartis Capital	200,000	3.000%	11/20/25	193,254	190,308
	Nutrien Ltd	385,000	5.900%	11/07/24	384,846	387,056
	Oncor Ele	950,000	2.700%	11/15/51	587,737	618,203
	Pacific Gas	2,150,000	2.500%	02/01/31	1,585,539	1,675,560
	Pacific Gas	225,000	2.950%	03/01/26	198,621	206,667
	Pacific Gas	1,125,000	3.300%	12/01/27	944,089	1,002,769
	Pacific Gas	750,000	3.300%	08/01/40	488,670	507,248
	Paypal Hldgs	750,000	4.400%	06/01/32	699,683	705,623
	Paypal Hldgs	850,000	5.050%	06/01/52	732,182	773,917
	Pepsico Inc	100,000	4.550%	02/13/26	99,942	99,399
	Peru Repub Of	775,000	3.000%	01/15/34	568,075	609,817
	Philipp Morris	100,000	2.875%	05/01/24	97,852	97,065
	Philipp Morris	1,283,000	5.125%	11/17/27	1,276,752	1,276,983
	Philipp Morris	889,000	5.625%	11/17/29	888,235	900,806
	Philipp Morris	901,000	5.750%	11/17/23	900,189	911,488
	Philippines Rep Sr	1,250,000	2.950%	05/05/45	787,500	884,923
	Pnc Financial	416,000	3.037%	10/28/33	416,000	432,324
	Pnc Financial	506,000	5.068%	01/24/34	506,000	489,277
	Procter Gamble Co	150,000	0.550%	10/29/25	135,149	134,420
	Procter Gamble Co	300,000	1.000%	04/23/26	271,437	267,150
	Procter Gamble Co	105,000	4.100%	01/26/26	104,930	103,425
	Province Of Quebec	100,000	0.600%	07/23/25	90,745	90,578

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	Raytheon	2,500,000	2.820%	09/01/51	1,379,752	1,741,107
	Raytheon	376,000	5.150%	02/27/33	374,476	374,105
	Raytheon	803,000	5.375%	02/27/53	801,549	806,493
	Regal Rexnold	1,400,000	6.300%	02/15/30	1,398,810	1,369,732
	Regal Rexnold	1,400,000	6.400%	04/15/33	1,395,716	1,377,558
	Rep Of Panama	1,200,000	3.870%	07/23/60	674,880	767,328
	Rep Of Peru	300,000	6.550%	03/14/37	298,350	319,167
	Republic Svcs	1,700,000	1.450%	02/15/31	1,250,724	1,303,016
	Royal Bk Cda Fr Mtn	416,000	6.000%	11/01/27	420,029	428,114
	Royal Bk Cda Mtn	750,000	5.000%	02/01/33	748,980	732,623
	Salesforce Com Inc	100,000	0.625%	07/15/24	94,172	93,982
	Salesforce Com Inc	2,200,000	2.900%	07/15/51	1,348,006	1,480,028
	Santander Auto Rec	1,589,000	4.140%	02/16/27	1,575,663	1,567,580
	Santander Drive Au	327,275	0.510%	08/15/25	324,731	326,715
	Santander Drive Au	158,509	1.460%	09/15/25	157,817	158,238
	Santander Drive Au	500,000	2.560%	04/17/28	478,984	475,370
	Santander Drive Au	2,500,000	3.400%	12/15/26	2,455,413	2,462,150
	Santander Drive Au	85,000	4.490%	11/16/26	84,429	84,008
	Santander Drive Au	400,000	4.720%	06/15/27	397,953	392,548
	Santander Drive Au	1,200,000	4.740%	10/15/28	1,186,500	1,171,572
	Santander Drive Au	839,000	4.980%	02/15/28	838,909	826,658
	Santander Drive Au	111,000	6.470%	01/15/26	110,998	111,191
	Santander Drive Au	372,000	6.470%	01/15/26	371,992	372,640
	Santander Drive Au	589,000	6.600%	05/15/30	588,895	577,096
	Santander Drive Au	15,000	7.240%	01/18/28	14,997	15,132
	Santander Drive Au	110,000	7.240%	01/18/28	109,976	110,967
	Santander Drive Au	10,000	7.710%	03/17/31	9,999	10,293
	Santander Drive Au	139,000	7.710%	03/17/31	138,987	143,071
	Santander Drive Au	22,000			21,998	22,164
	Service Now Inc	1,000,000	1.400%	09/01/30	723,630	761,750
	Shell International	1,750,000	3.000%	11/26/51	1,108,905	1,211,473
	Sherwin Williams Co	2,000,000	2.900%	03/15/52	1,166,620	1,231,760
	Southern Cal Edison	250,000	0.700%	04/03/23	247,588	249,009
	Southern Cal Edison	250,000	1.100%	04/01/24	236,820	238,115
	Southern Cal Edison	222,000	2.850%	08/01/29	186,278	191,486
	Southern Cal Edison	1,601,000	3.650%	02/01/50	1,067,743	1,176,111
	Southern Calif	1,000,000	2.500%	06/01/31	769,450	821,440
	Southern Calif	850,000	4.708%	06/01/27	819,791	83,009
	State Str Corp	350,000	4.821%	01/26/34	350,000	337,425
	State Str Corp	130,000	4.857%	01/26/26	130,298	128,803
	State Str Corp	170,000	5.820%	11/04/28	170,000	174,036
	Sumitomo Mitsui Mtn	150,000	3.936%	10/16/23	149,220	148,646
	Sun Cmntys Oper Ltd	1,200,000	0.420%	04/15/32	980,532	1,064,508
	Swedish Expt Cr Corp	200,000	4.375%	02/13/26	199,534	197,560
	Swedish Expt Cr Mtn	250,000	3.625%	09/03/24	247,862	243,940
	T Mobile USA Inc	2,000,000	2.250%	11/15/31	1,483,360	1,568,180

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2023

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

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value			(d) Cost	(e) Current Value
	T Mobile USA Inc	1,100,000	3.400%	10/15/52	694,529	748,473
	T Mobile USA Inc	163,000	4.950%	03/15/28	162,659	160,007
	The Toronto Mtn	200,000	0.750%	06/12/23	195,200	197,626
	Thermo Fisher	256,000	4.950%	11/21/32	255,480	255,017
	Toronto Dominion Mtn	300,000	0.300%	06/02/23	292,494	296,370
	Total Capital	1,100,000	3.127%	05/28/50	720,786	787,193
	Toyota Auto	231,000	4.420%	08/15/28	230,923	226,098
	Toyota Auto	479,000	4.630%	09/15/27	479,000	473,616
	Toyota Mtr Co Mtn	100,000	4.550%	09/20/27	99,903	98,373
	Union Pac Corp	1,450,000	2.950%	03/10/52	915,284	975,618
	Union Pac Corp Nt	850,000	2.800%	02/14/32	689,418	718,752
	United Health Group	1,435,000	2.750%	05/15/40	959,714	1,044,924
	United Health Group	200,000	3.700%	05/15/27	194,676	190,778
	United Health Group	400,000	5.300%	02/15/30	399,412	405,892
	United Health Group	400,000	5.350%	02/15/33	398,532	409,188
	United Health Group	250,000	5.875%	02/15/53	248,103	269,678
	United Mexican	800,000	3.771%	05/24/61	514,000	524,664
	United Mexican	650,000	4.500%	04/22/29	602,732	617,455
	United Mexican	200,000	6.350%	02/09/35	199,264	205,196
	US Bancorp	1,000,000	5.850%	10/21/33	1,000,000	1,030,890
	Verixon Master Tr	299,000	4.490%	01/22/29	298,937	294,859
	Verizon	2,350,000	1.750%	01/20/31	1,743,959	1,813,354
	Verizon Master Tr	748,000	4.490%	01/22/29	747,841	737,640
	Verus Securitization	365,976	5.850%	12/25/67	365,974	361,903
	Vici Proterties Lp	1,600,000	5.125%	05/15/32	1,414,192	1,484,560
	Virginia Elect Pwr	875,000	2.300%	11/15/31	685,011	705,303
	Wells Fargo	823,000	3.146%	12/15/52	724,079	724,783
	Wells Fargo Co Mtn	50,000	3.526%	03/24/28	46,512	46,300
	Wells Fargo Co Mtn	100,000	3.908%	04/25/26	97,102	96,456
	Wells Fargo Co Mtn	2,600,000	4.897%	07/25/33	2,312,804	2,483,364
	Wells Fargo Com Mtg	1,000,000	3.888%	08/17/51	919,375	960,710
	Westlake Auto Rec	113,000	6.470%	01/18/28	112,994	112,064
	Westlake Auto Rec Tr	256,000	5.510%	06/15/26	255,976	255,908
	Westlake Auto Rec Tr	132,000	6.020%	01/18/28	131,993	131,030
	Westlake Automobile	220,000	6.860%	08/15/28	219,971	219,336
	Williams Cos	700,000	4.650%	08/15/32	621,362	652,218
	Wmrk Coml Mtg	823,000	7.679%	11/15/27	816,820	823,255
	Zoetis Inc	500,000	5.600%	11/16/32	499,894	517,820
	Total Corporate Bonds				260,185,201	267,486,485
Mutual Funds:						
	JPMCB Global (Alloc Investment)	173,410			3,000,000	3,303,468
	Total Investments				$444,535,628	$451,411,882

* Represents a party-in-interest, as defined by ERISA.

See Independent Auditors' Report.

SCHEDULE MB, PART I, LINE 2

Plan Name: Teamsters Local 641 Pension Plan
Plan Sponsor: Board of Trustees of Teamsters Local 641 Pension Fund
EIN: 22-6220288, PN 001

For purposes of completing Schedule MB without software validation errors, we have recorded on lines 1b(1), 1b(2) and 2a the value zero, instead of the actual value of $(7,918,970). We have also recorded on line 2c and 4a the percentage zero instead of the actual percentages. Please note that the correct amounts are reflected on the Schedule MB that was prepared, signed and issued by the actuary which is included with this filing.

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 03/01/2022 and ending 02/28/2023

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
TEAMSTERS LOCAL 641 PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/1974

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND

714 RAHWAY AVENUE, 2ND FL

UNION NJ 07083

2b Employer Identification Number (EIN) 22-6220288

2c Plan Sponsor's telephone number 908-687-4488

2d Business code (see instructions) 484110

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

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

SIGN HERE	Signature of plan administrator	Date: 12/14/23	Enter name of individual signing as plan administrator: JAMES KILKENNY
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

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

Form 5500 (2022)
v. 220413

218401 12-08-22

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**	3,325
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)**	453
a (2) Total number of active participants at the end of the plan year	**6a(2)**	404
b Retired or separated participants receiving benefits	**6b**	1,717
c Other retired or separated participants entitled to future benefits	**6c**	529
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	2,650
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	595
f Total. Add lines **6d** and **6e**	**6f**	3,245
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	11

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)
- **(1)** [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)** [ ] 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)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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 03/01/2022 and ending 02/28/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
TEAMSTERS LOCAL 641 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
BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND

D Employer Identification Number (EIN)
22-6220288

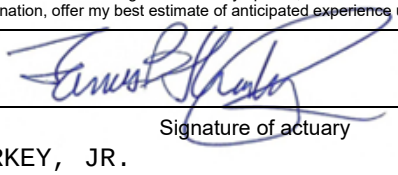
E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 03 Day 01 Year 2022		
b	Assets		
(1)	Current value of assets	**1b(1)**	-7,918,970
(2)	Actuarial value of assets for funding standard account	**1b(2)**	-7,918,970
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	446,272,280
(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)**	446,272,280
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)**	752,078,320
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	1,782,572
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	0
(3)	Expected plan disbursements for the plan year	**1d(3)**	40,620,000

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

12/11/2023
Date

JAMES B. SHARKEY, JR.
Type or print name of actuary

2306483
Most recent enrollment number

SUMMIT ACTUARIAL SERVICES, LLC.
Firm name

856-234-8801
Telephone number (including area code)

720 East Main Street Suite 2S
MOORESTOWN NJ 08057
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**	-7,918,970
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2,383	516,135,124
(2) For terminated vested participants		558	124,813,733
(3) For active participants:			
(a) Non-vested benefits			1,449,925
(b) Vested benefits			109,679,538
(c) Total active		453	111,129,463
(4) Total		3,394	752,078,320
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	-1.05 %

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
09/01/2022	2,841,297	0			
09/01/2022	689,302	0			

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** 2.20 %

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	6P	6PF
(2) Females	**6c(2)**	6P	6PF
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
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)**	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	4.7 %
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)**	1,000,000
(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	-28,269,798	-2,861,865

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval — **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended — **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) — **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension — **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	398,300,564
b Employer's normal cost for plan year as of valuation date		**9b**	1,737,878
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)**	152,597,867	32,575,157
(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**	29,167,668
e Total charges. Add lines 9a through 9d		**9e**	461,781,267
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	0
g Employer contributions. Total from column (b) of line 3		**9g**	3,530,599
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	96,707,181	19,441,863
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	1,431,483
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	485,636,844	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	703,237,928	
(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**	24,403,945
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**	437,377,322
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**	437,377,322
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☐ Yes ☒ No