

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF TEAMSTERS LOCAL 301 36990 N GREENBAY ROAD WAUKEGAN, IL 60087
2b	Employer Identification Number (EIN) 36-6492992
2c	Plan Sponsor's telephone number 847-623-5430
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.	07/29/2024	MICHAEL T. HAFFNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/29/2024	MICHAEL WOLFF
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor TRUSTEES OF TEAMSTERS LOCAL 301 36990 N GREENBAY ROAD WAUKEGAN, IL 60087	3b Administrator's EIN 36-6492992																						
	3c Administrator's telephone number 847-623-5430																						
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 2806																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="background-color: #cccccc;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right; color: blue;">743</td></tr> <tr><td>6a(2)</td><td style="text-align: right; color: blue;">763</td></tr> <tr><td>6b</td><td style="text-align: right; color: blue;">1134</td></tr> <tr><td>6c</td><td style="text-align: right; color: blue;">701</td></tr> <tr><td>6d</td><td style="text-align: right; color: blue;">2598</td></tr> <tr><td>6e</td><td style="text-align: right; color: blue;">220</td></tr> <tr><td>6f</td><td style="text-align: right; color: blue;">2818</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>			6a(1)	743	6a(2)	763	6b	1134	6c	701	6d	2598	6e	220	6f	2818	6g(1)		6g(2)		6h	
6a(1)	743																						
6a(2)	763																						
6b	1134																						
6c	701																						
6d	2598																						
6e	220																						
6f	2818																						
6g(1)																							
6g(2)																							
6h																							
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 91																						

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	001578,991578		01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1790362

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

3299347

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

64424

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

-39516

▶ **IPG ANNUITY ADJUSTMENT**

(6) Total additions.....

7c(6)

24908

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

3324255

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

94698

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

97000

▶ **TRANSFER TO 991578:SHORT TERM**

(5) Total deductions.....

7e(5)

191698

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

3132557

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

- ▶ Round off amounts to nearest dollar.
- ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 404086486
(2) Actuarial value of assets for funding standard account.....	1b(2) 429343947
c (1) Accrued liability for plan using immediate gain methods	1c(1) 406061568
(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) 406061568
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) 682409433
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 17539764
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 31167304
(3) Expected plan disbursements for the plan year	1d(3) 29845795

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	07/16/2024
Signature of actuary RON J STONEHILL	Date 23-08567
Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC	Most recent enrollment number 240-247-4562
Firm name 8601 GEORGIA AVENUE SUITE 905, SILVER SPRING, MD 20910	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	404086486
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1337	373285942
(2) For terminated vested participants	726	121314942
(3) For active participants:		
(a) Non-vested benefits		20764231
(b) Vested benefits		167044318
(c) Total active	743	187808549
(4) Total	2806	682409433
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	59.21 %

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
06/30/2023	12799177				
Totals ►			3(b)	12799177	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	105.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.55 %
	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)	7P20	7P20
(2) Females	6c(2)	7FP20	7FP20
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	5.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-9.0 %	
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)	990000	
(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	1947682	197172

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	
b Employer's normal cost for plan year as of valuation date	9b	8030482

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

	Outstanding balance	
9c(1)	107189663	17264211
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1707392**e** Total charges. Add lines 9a through 9d**9e** 27002085**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 36698370**g** Employer contributions. Total from column (b) of line 3**9g** 12799177**h** Amortization credits as of valuation date

	Outstanding balance	
9h	93773672	16002735

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3989297**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	49856450	
9j(2)	191503261	
9j(3)		

k (1) Waived funding deficiency**(2)** Other credits**9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 69489579**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 42487494**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**(3)** Total as of valuation date**9o(1)****9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST PARTNERS OFFSHORE LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ELITE ADMINISTRATION & INSURANCE
36-2238689

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEWTOWER TRUST COMPANY
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC
23-1945930

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

WILMINGTON TRUST, N A

46-3073254

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

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

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

ULLICO INVESTMENT ADVISORS INC

90-0622230

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

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

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

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

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

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

PRUDENTIAL INSURANCE CO.

22-1211670

(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	NONE	85504	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

MCGANN KETTERMAN & RIOUX

36-3968279

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	58800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRANK J BAKER & COMPANY, LTD

36-3086616

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	56299	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LIRACOM LLC

36-2480323

(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?
16	NONE	12837	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES, INC.

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	125000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI TRUST COMPANY

56-6593356

(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	NONE	158279	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

US 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?
19	NONE	52392	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEAMSTERS LOCAL UNION 301 GENERAL

36-1264295

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 49	AFFILIATED ORGANIZATION	457945	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL BRYANT & HAMILL

35-2679129

(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	NONE	346962	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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?
16	NONE		Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZION ACTUARIAL SERVICES, LLC

26-1370698

(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	NONE	92885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SARA HAFFNER- WOLF

36-6125658

(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	EMPLOYEE	88037	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NATIONAL INVESTMENT SERVICES

84-3937993

(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	NONE	54699	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IFEBP

36-1034021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	12687	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACCESS ONE INC

36-3894321

(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	NONE	6771	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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 16	NONE	31145	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>TEAMSTERS' LOCAL 301 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF TEAMSTERS LOCAL 301</u>	D Employer Identification Number (EIN) <u>36-6492992</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SHORT TERM</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>				
c EIN-PN <u>22-1211670-044</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1790362</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTECH COLLECTIVE INVESTMENT TRUST</u>				
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>				
c EIN-PN <u>56-6593356-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30900062</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI EMPLOYER PROPERTY TRUST</u>				
b Name of sponsor of entity listed in (a): <u>NEW TOWER</u>				
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>48088065</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CREDIT SUISSE FLOATING RATE TRUST</u>				
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>				
c EIN-PN <u>46-3073254-179</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17570589</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEUBERGER BERMAN U.S. EQUITY INDEX</u>				
b Name of sponsor of entity listed in (a): <u>NEUBERGER BERMAN INVESTMENT ADVISORS LLC</u>				
c EIN-PN <u>81-4341513-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28794821</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS CORE FIXED INCOME QP FUND LLC</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA LLC</u>				
c EIN-PN <u>82-4028492-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>75471520</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD QP FUND LLC</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA LLC</u>				
c EIN-PN <u>82-4051841-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5152956</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INVESTMENT ADVISORS INC**b** Name of sponsor of entity listed in (a): ULLICO INFRASTRUCTURE TAX EXEMPT FUND LP

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21604725
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301		
		D Employer Identification Number (EIN) 36-6492992

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	182849	152797
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1104362	1160115
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	55463	36052
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10994060	3610604
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	31052267	29821949
(5) Partnership/joint venture interests	1c(5)	22796	16429
(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)	162249027	177183192
(10) Value of interest in pooled separate accounts	1c(10)	1847668	1790362
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	25025529	50399546
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	120366230	114267329
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3299347	3132557
(15) Other	1c(15)	48100629	47734864

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	404300227	429305796
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	213741	221313
i Acquisition indebtedness	1i		
j Other liabilities	1j		71004
k Total liabilities (add all amounts in lines 1g through 1j)	1k	213741	292317
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	404086486	429013479

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)	12814091	
(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)		12814091
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	503244	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		503244
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	710338	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2457174	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3167512
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	29098197	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27908928	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1189269
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1689607	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		6564204
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		31231
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		5513773
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		20728413
c Other income	2c		1969112
d Total income. Add all income amounts in column (b) and enter total	2d		54170456

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26631396	
(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)		26631396
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	113045	
(2) Contract administrator fees.....	2i(2)	456000	
(3) Recordkeeping fees.....	2i(3)	50753	
(4) IQPA audit fees.....	2i(4)	56299	
(5) Investment advisory and investment management fees	2i(5)	1490705	
(6) Bank or trust company trustee/custodial fees	2i(6)	52392	
(7) Actuarial fees	2i(7)	92885	
(8) Legal fees	2i(8)	58800	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	241188	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2612067
j Total expenses. Add all expense amounts in column (b) and enter total	2j		29243463

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		24926993
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FRANK J. BAKER & CO., LTD.**

(2) EIN: **36-3086616**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 522853.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670 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	23

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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☒ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☒ N/A

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2023
v. 230707

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 **WASTE MANAGEMENT**

b EIN **36-2660859**

c Dollar amount contributed by employer **2607554**

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 **09** 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) **420.00**

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

a Name of contributing employer **OZINGA ILLINOIS RMC, INC.**

b EIN **26-3757838**

c Dollar amount contributed by employer **1413468**

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 **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) **438.00**

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

a Name of contributing employer **GROOT RECYCLING & WASTE**

b EIN **36-3527116**

c Dollar amount contributed by employer **1170334**

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 **09** 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) **420.00**

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

a Name of contributing employer **SUNSET CARTAGE**

b EIN **36-3785158**

c Dollar amount contributed by employer **938083**

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 **09** 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) **399.95**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	243
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	258
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	209
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	1.01
b The corresponding number for the second preceding plan year	15b	1.03
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 47.6 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 38.7 %

High-Yield Debt: 1.2 % Real Assets: 11.2 % Cash or Cash Equivalents: 0.9 % Other: 0.4 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

REPORT ON AUDIT OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

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Schedule H, Line 4j - Schedule of Reportable Transactions	18

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INDEPENDENT AUDITORS' REPORT

Trustees of the Pension Fund
Chauffeurs, Teamsters and Helpers
Local 301 International Brotherhood of Teamsters
36990 North Green Bay Road
Waukegan, Illinois

Dear Trustees:

Opinion

We have audited the accompanying financial statements of the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund a multi-employer benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-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 the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-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 the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-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 audit.

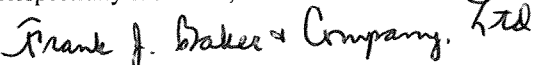
Supplemental Schedules Required by ERISA

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

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

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

Respectfully submitted,


Frank J. Baker & Company, Ltd.
Certified Public Accountants

July 29, 2024
Des Plaines, Illinois

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023 AND 2022

ASSETS	<u>2 0 2 3</u>	<u>2 0 2 2</u>
INVESTMENTS, AT FAIR VALUE		
Interest bearing cash	\$ 3,610,604	\$ 10,994,060
Common/Collective Trusts	70,075,376	105,335,033
Common Stocks	29,821,949	31,052,267
Limited Partnerships	109,435,726	25,048,325
Mutual Funds	114,267,329	120,366,230
Real Estate Investment Funds	48,088,065	56,913,994
Pooled Separate Accounts	1,790,362	1,847,668
Prudential Insurance Company		
Group Pension Contract #1578	<u>50,867,421</u>	<u>51,399,976</u>
TOTAL INVESTMENTS	\$ 427,956,832	\$ 402,957,553
RECEIVABLES		
Employer contributions	1,160,115	1,104,362
Accrued investment income	36,052	53,187
Pending liquidation of investments	-	2,276
Cash, noninterest-bearing	<u>152,797</u>	<u>182,849</u>
TOTAL ASSETS	\$ 429,305,796	\$ 404,300,227
LIABILITIES		
Accounts payable	\$ 221,313	\$ 213,741
Due to broker for securities purchased	<u>71,004</u>	<u>-</u>
TOTAL LIABILITIES	\$ 292,317	\$ 213,741
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 429,013,479</u>	<u>\$ 404,086,486</u>

See accompanying notes to financial statements.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2 0 2 3</u>	<u>2 0 2 2</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 28,440,446	(\$ 48,827,595)
Interest and dividends	<u>16,260,344</u>	<u>8,175,656</u>
Total Investment Income (Loss)	\$ 44,700,790	(\$ 40,651,939)
Less: Investment Expenses	<u>1,543,097</u>	<u>1,346,881</u>
Net Investment Income (Loss)	<u>\$ 43,157,693</u>	<u>(\$ 41,998,820)</u>
Contributions		
Employer contributions	\$ 12,799,177	\$ 12,107,862
Liquidated damages	<u>14,914</u>	<u>4,357</u>
Total Contributions	<u>\$ 12,814,091</u>	<u>\$ 12,112,219</u>
Miscellaneous Income	<u>\$ 12</u>	<u>\$ 130</u>
Total Additions	<u>\$ 55,971,796</u>	<u>(\$ 29,886,471)</u>
DEDUCTIONS FROM NET ASSETS		
Administrative expenses	\$ 456,000	\$ 444,000
Benefits paid directly to participants	26,631,396	26,014,600
Educational conferences	17,572	6,635
Insurance expense	207,194	198,032
Office and computer expense	178,849	160,627
Other meeting expenses	1,271	92
Professional fees	<u>207,984</u>	<u>180,160</u>
Total Deductions From Net Assets	<u>\$ 27,700,266</u>	<u>\$ 27,004,146</u>
NET INCREASE (DECREASE) BEFORE ANNUITY ADJUSTMENT	\$ 28,271,530	(\$ 56,890,617)
ANNUITY ADJUSTMENT	<u>(3,344,537)</u>	<u>1,516,020</u>
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	\$ 24,926,993	(\$ 55,374,597)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>404,086,486</u>	<u>459,461,083</u>
End of Year	<u>\$ 429,013,479</u>	<u>\$ 404,086,486</u>

See accompanying notes to financial statements.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 1 - DESCRIPTION OF PLAN

The following brief description of the Teamsters Local 301 Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General - The Plan is a multi-employer collectively bargained defined benefit pension plan covering those union members whose employers have agreed to make contributions according to bargaining agreements with Local Union 301. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits - The dollar amount of benefits depends on three factors - years of pension credit, average weekly contribution rate and retirement date. The Plan permits early retirement at age 55 where at least 10 years of service have been completed.

Participants have several options in regard to Benefit payments. For additional information about the Plan there is available a published booklet or the Plan office may be contacted.

Disability Benefits - The Plan does provide for disability benefits. Again, information regarding this benefit is included in a published Plan booklet or the Plan office may be contacted.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The accompanying financial statements of Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition

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

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

Contributions Receivable

Employer contributions due and not paid prior to year end are recorded as contributions receivable. Deficiencies identified through a payroll compliance audit program are recorded when agreed upon by the employer and the Plan. The total contributions receivable are considered collectible and an allowance for uncollectible accounts is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Certain investment related expenses are included in net appreciation in fair value of investments.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Reclassifications

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with the current year presentation.

Date of Management's Review

Management has evaluated subsequent events for the Plan through July 29, 2024, the date the financial statements were available to be issued.

Note 3 - PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force. However, in the unlikely event of termination, the priorities for distribution of funds are as follows:

- a) To persons who are three years beyond eligibility for normal retirement whether or not they are retired.
- b) Benefits to persons with vested benefits insured by the Pension Benefit Guaranty Corporation (a U.S. Governmental agency).
- c) Benefits to all persons with vested benefits.
- d) Benefits to all persons without vested benefits.

Pension benefits provided by amount set aside to purchase pensions would be excluded for allocation purposes.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 3 - PRIORITIES UPON TERMINATION (Continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 4 - ACCUMULATED PLAN BENEFIT INFORMATION

	January 1,	
	2023	2022
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants currently receiving payments	\$ 250,174,107	\$ 244,758,930
Other participants	146,376,213	145,568,168
	\$ 396,550,320	\$ 390,327,098
Nonvested Benefits	9,511,248	10,090,409
	<u>\$ 406,061,568</u>	<u>\$ 400,417,507</u>
		December 31,
		2022
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year		<u>\$ 400,417,507</u>
Increase (Decrease) During the Plan Year Attributable To:		
Change in Actuarial Assumptions		\$ -
Benefits Accumulated and Actuarial (Gains)/Losses		5,063,817
Interest due to Decrease in the Discount Period		26,594,844
Benefits Paid		(26,014,600)
		<u>\$ 5,644,061</u>
Net Increase (Decrease)		
Actuarial Present Value of Accumulated Plan Benefits at End of Plan Year		<u>\$ 406,061,568</u>

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 4 - ACCUMULATED PLAN BENEFIT INFORMATION (Continued)

Since the prior valuation, the following methods and assumptions have been changed:

Methods:

- None

Assumptions:

- The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

Justification For Changes In Actuarial Assumptions:

- The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

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

- Actuarial cost method - Unit Credit Cost Method (2023), Unit Credit Cost Method (2022)
- Assumed rate of return on investments - 6.75% (2023), 6.75% (2022)
- Non-disabled mortality rates - The sex-distinct RP-2014 mortality tables for Blue Collar Employees, projected back to 2006 using scale MP-2014, then projected generationally using Scale MP-2020 (2023). The sex-distinct RP-2014 mortality tables for Blue Collar Employees, projected back to 2006 using scale MP-2014, then projected generationally using Scale MP-2020 (2022).
- Disabled mortality rates - The sex-distinct RP-2014 mortality tables for disabled annuitants, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020 (2023). The sex-distinct RP-2014 mortality tables for disabled annuitants, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020 (2022).
- Normal retirement age - The weighted average for active participants is 62.29 (2023), 62.20 (2022)
- Percentage married - 100% (2023), 100% (2022)
- Annual administrative expenses - \$990,000 (2022) \$860,000 (2021)

The actuarial assumptions were based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under current collective bargaining agreements with employers and income from investments.

The financial statements do not show the unfunded actuarial liability of the Plan. The Plan's actuary does ascertain that the income reasonably expected from future employer contributions together with investment income, will be sufficient after expenses to meet the requirements of Section 412 of the Internal Revenue Code relating to minimum funding standards with respect to all covered participants. The present value of accrued benefits at December 31, 2022 is \$406,061,568 (2021 - \$400,417,507). The asset value at December 31, 2022 of \$404,086,486 (2021 - \$459,461,083) was sufficient to provide for these benefits.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 4 - ACCUMULATED PLAN BENEFIT INFORMATION (Continued)

Since the information on the accumulated plan benefits is reported as December 31, 2022 and the changes therein for the year then ended are not as of December 31, 2023 and the year then ended, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2023 and the changes in its financial status for the year then ended. The complete financial status is presented as December 31, 2022.

The Plan's actuary has issued certifications to the Internal Revenue Service indicating that the Plan is neither in critical status nor in endangered status under Section 432 of the Internal Revenue Code (i.e., the "Green Zone") for the 2022 or 2023 Plan Years.

Note 5 - INCOME TAX

The Plan is exempt from federal income taxes under the Internal Revenue Code. The Plan obtained its latest determination letter dated August 17, 2016, in which the Internal Revenue Service stated that the Plan, then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Trustees of the Plan are not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax years in progress. The Board of Trustees believes the Plan is no longer subject to income tax examinations for years prior to 2020.

Note 6 - RISKS AND UNCERTAINTIES

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

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

Note 7 - CONCENTRATIONS OF CREDIT RISK

The Plan maintains cash deposits in a financial institution in excess of the amount insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$-0- and \$-0- at December 31, 2023 and 2022, respectively. In order to minimize risk, the Plan has entered into a "Pledge Agreement" with First Midwest Bank whereby the Bank has pledged United States government obligations and United States government agency obligations as collateral security for funds on deposit.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 8 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Financial Accounting Standards Board *Accounting Standards Codification 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Common Stocks - Generally valued at the closing price reported on the active market on which the individual securities are traded. Certain equity securities having limited trading volume are valued based upon recent quoted prices.

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

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 8 - FAIR VALUE MEASUREMENTS (Continued)

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

Pooled Funds - Valued based on the NAV of units. The NAV for the pooled funds is based upon the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following tables present the fair values of investments.

December 31, 2023

	Fair Value	Fair Value Measurements at Reportings Date		
		Level 1	Level 2	Level 3
Common Stocks	\$ 29,821,949	\$ 29,821,949	\$ -	\$ -
Mutual Funds	114,267,329	114,267,329	-	-
Unallocated Contracts	50,867,421	50,867,421	-	-
Money Market Funds	3,610,604	3,610,604	-	-
Total Investments in the Fair Value Hierarchy	\$ 198,567,303	\$ 198,567,303	\$ -	\$ -
Investments Measured at Net Asset Value	229,389,529			
Total Investments at Fair Value	<u>\$ 427,956,832</u>			

December 31, 2022

	Fair Value	Fair Value Measurements at Reportings Date		
		Level 1	Level 2	Level 3
Common Stocks	\$ 31,052,267	\$ 31,052,267	\$ -	\$ -
Mutual Funds	120,366,230	120,366,230	-	-
Unallocated Contracts	51,399,976	51,399,976	-	-
Money Market Funds	10,994,060	10,994,060	-	-
Total Investments in the Fair Value Hierarchy	\$ 213,812,533	\$ 213,812,533	\$ -	\$ -
Investments Measured at Net Asset Value	189,145,020			
Total Investments at Fair Value	<u>\$ 402,957,553</u>			

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 8 - FAIR VALUE MEASUREMENTS (Continued)

Certain investments reported determine fair value using calculated net asset value (NAV) per share, or its equivalent. The following tables disclose the fair value and redemption frequency for these assets as of December 31, 2023 and 2022:

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period (if currently eligible)</u>
Real Estate Investment Funds	\$ 48,088,065	Quarterly	90 days
Pooled Funds	1,790,362	Daily, Monthly	1-30 days
Limited Partnerships	109,435,726	Illiquid, Daily, Monthly	1-45 days
Common Collective Trusts	70,075,376	Daily, Quarterly	1-2 days
	<u>\$ 229,389,529</u>		
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period (if currently eligible)</u>
Real Estate Investment Funds	\$ 56,913,994	Quarterly	90 days
Pooled Funds	1,847,668	Daily, Monthly	1-30 days
Limited Partnerships	25,048,325	Illiquid, Daily, Monthly	1-45 days
Common Collective Trusts	105,335,033	Daily, Quarterly	1-2 days
	<u>\$ 189,145,020</u>		

Real estate investment funds - This category primarily includes investments in real estate developments and properties and real estate loans.

Pooled funds - This category includes investments in funds that invest in real estate construction loans, equity securities of non-U.S. companies (including developing and emerging market countries), U.S. treasuries, equity funds, written options and master feeder arrangements. Master feeder arrangements invest primarily in offshore investment funds, investment partnerships and pooled investment vehicles.

Limited partnerships - This category includes one investment that is going through the final phase of the liquidation process. It is invested in Peruvian Sovereign Bonds. This investment should be liquidated by December 2024.

Common collective trusts - This category primarily includes equity securities and fixed income securities such as U.S. and non-U.S. government debt securities and government obligations, mortgage-related securities issued by governments, their agencies or instrumentalities, foreign debt securities, mortgage-related securities issued by corporations, and asset backed securities.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 9 - CONTRACT WITH INSURANCE COMPANY

The Local 301 Pension Fund has an investment contract with Prudential Insurance Company of America. This agreement is titled Prudential's Group Pension Funding (GPF) Contract.

The GPF Contract provides for interim crediting of interest to the Plan at the predetermined rate equal to approximately ½% less than the actual net rate for the preceding calendar year. The interim rates had been calculated at 4.71% for the period January 1, 2021 to June 30, 2021 and 5.05% for the period July 1, 2021 to December 31, 2021. Prudential has since reported the actual results for this period (less expenses) to be \$31,787 less than the amount credited and has therefore subtracted this amount from the Fixed Dollar Account. Prudential has indicated that the interest for the period January 1, 2022 to June 30, 2022 will be credited at the rate of 5.05% and at 5.93% from July 1, 2022 to June 30, 2023 subject to the adjustments to the actual investment results for the year ended December 31, 2022.

Note 10- FUNDING POLICY

The Trustees from time to time shall determine the immediate and long-term financial requirements of the Plan. Based on these requirements appropriate adjustments will be negotiated through collective bargaining agreements with employers. Employers then contribute on behalf of participants the amount necessary to adequately fund the Plan. The contribution requirements will be determined on an actuarially sound basis.

Note 11- EMPLOYER'S WITHDRAWAL LIABILITY RECEIVABLES

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (the Act) that require Fund of "withdrawal Liability" on a contributing employer who partially or totally withdraws from the Fund. The Trustees adopted the presumptive method set forth in ERISA Section 4211(b) to allocate potential employers' liabilities. Generally, the method involves allocation of a proportionate share of the initial liability pool (established as of January 31, 1980) plus a portion of the annual changes in the unfunded vested liability. In addition, the assessment may also include portions of the reallocated liabilities, established from non-collectible or non-assessable amounts for withdrawal. The allocation method is fully described in the statute. The most recently available unfunded vested liability as actuarially determined as used in calculating an employer's withdrawal liability for 2022 and 2021 was approximately \$40,807,598 and \$37,296,140 respectively.

It is the Plan's policy to recognize Withdrawal Liability income from employers when the amount of the withdrawal liability has been received from the employer or secured by a note. During 2022 and 2021, the Plan had withdrawal liability income of approximately \$-0- and \$-0-, respectively.

Note 12- RELATED PARTY TRANSACTIONS

The Local 301 I. B. of T. Pension Fund is related through common membership to the Local I. B. of T. Health and Welfare Fund and General Fund. The Pension Fund provides benefits to the General Fund employees.

The Local 301 I. B. of T. General Fund allocated the cost of salaries, payroll taxes, employee benefits office expenses to the Pension Fund. This amounted to \$456,000 as of December 31, 2023 (2022 - \$444,000).

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Note 13- MAJOR PARTICIPATING EMPLOYERS

The Plan has three major employers which accounted for approximately 41% and 48% of employer contributions to the Plan for the years December 31, 2023 and 2022, respectively.

Note 14- PLAN AMENDMENTS

There were no plan amendments in 2023 or 2022.

SUPPLEMENTAL INFORMATION

TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
EIN 36-6492992: PLAN 001
FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2023

Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Interest-bearing cash				
	First American Govt Oblig Fund CL Y	Money market account	3,610,604	3,610,604
Common/Collective Trusts				
	INTECH	Institutional Enhanced Plus Equity	4,450,545	30,900,062
	Wilmington Trust	Credit Suisse Floating Rate Trust Fee Class 45	11,600,000	17,570,589
	New Tower	Multi-Employer Real Estate Trust	28,025,529	48,088,065
	National Investment Services	NIS Core Fixed Income QP Fund	74,857,223	75,471,520
	National Investment Services	NIS High Yield QP Fund	4,888,745	5,152,956
Pooled Separate Accounts				
	Prudential Insurance Co.	Short Term	1,790,362	1,790,362
Mutual Funds				
	Vanguard	Developed Markets	14,443,650	15,933,105
	Vanguard	S P Mid Cap 400	21,893,056	31,230,186
	Vanguard	Instl Index Inst#94	29,867,101	41,892,907
	Parametric	Volatility Risk Premium	21,000,000	25,211,131
Limited Partnerships				
	Entrust	Entrust Capital Diversified Fund QP Ltd	900,000	16,429
103-12 Investment				
	Neuberger Berman	U.S. Equity Index PutWrite Fund LLC	21,000,000	28,794,821
	Ullico Investment Advisors	Infrastructure Tax-Exempt Fund	20,346,978	21,604,725
Insurance Company General Account				
	Prudential Investments	Fixed Dollar	3,132,557	3,132,557
Other Investments				
	Prudential Investments	Retired Lives Reserve Account	47,734,864	47,734,864
Common Stocks - Domestic				
	AAR Corp	5,106 shares common stock	107,661	318,614
	Adapthealth	33,803 shares common stock	383,218	246,424
	Allte Inc	5,937 shares common stock	379,861	363,107
	Angiodynamics Inc	8,311 shares common stock	149,903	65,158
	Apogee Enterprises	9,393 shares common stock	351,107	501,680
	Arctbest Corp	3,323 shares common stock	327,023	399,458
	Astec Industries Inc	7,330 shares common stock	309,384	272,676
	Avista Corp	4,723 shares common stock	207,302	168,800
	Azz Inc	10,666 shares common stock	486,582	619,588
	Belden Inc	7,316 shares common stock	387,645	565,161
	Biocryst Pharmaceuticals Inc.	28,019 shares common stock	313,941	167,834
	Cadence Bank Com	15,508 shares common stock	364,921	458,882
	Ciena Corp	4,235 shares common stock	197,660	190,617
	Columbia Bkg Sys Inc	12,425 shares common stock	295,141	331,499
	Columbus McKinnon Corporation	5,074 shares common stock	161,395	197,987
	Community Bk Sys Inc	6,248 shares common stock	330,425	325,583
	Compass Minerals International	17,532 shares common stock	1,034,325	443,910
	Coty Inc	50,300 shares common stock	417,107	624,726
	Cousins Properties Inc	7,303 shares common stock	273,602	177,828
	Digitalbridge Group Inc	14,334 shares common stock	267,717	251,418
	Dril-Quip Inc	10,155 shares common stock	309,013	236,307
	Element Solutions Inc	14,613 shares common stock	266,732	338,145
	Empire State Realty Trust In	16,523 shares common stock	228,554	160,108
	Energys	4,745 shares common stock	352,624	479,055
	Energpac Tool Group Corp	7,250 shares common stock	188,949	225,402
	Equity Commonwealth	63,506 shares common stock	1,745,510	1,219,315
	Gentherm Inc	3,788 shares common stock	233,979	198,340
	Geron Corp	70,339 shares common stock	213,698	148,415
	Glacier Bancorp Inc	10,082 shares common stock	353,838	416,588
	Goodyear Tire Rubber Co	18,676 shares common stock	265,499	267,440
	Green Dot Corp	9,285 shares common stock	264,791	91,921

TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
EIN 36-6492992; PLAN 001
FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2023

Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Hain Celestial Group Inc	28,589 shares common stock	712,685	313,050
	Hancock Whitney Corp	7,449 shares common stock	377,126	361,947
	Helmerich Payne Inc	7,769 shares common stock	280,324	281,393
	ICU Medical INC	6,133 shares common stock	1,135,535	611,705
	Kbr Inc	7,787 shares common stock	304,903	431,478
	Lakeland Financial Corp	1,811 shares common stock	73,337	118,005
	Louisiana Pac Corp	3,476 shares common stock	182,605	246,205
	Mp Mats Corp	10,932 shares common stock	263,568	217,000
	Madden Steven Ltd	5,204 shares common stock	174,770	218,568
	Matador Resources Co	5,796 shares common stock	315,274	329,561
	Pediatrics Medical Group Inc	22,274 shares common stock	328,349	207,148
	Mercury Systems Inc	17,246 shares common stock	736,777	630,686
	Modine Manufacturing Co	12,451 shares common stock	152,677	743,325
	Murphy Oil Corp	10,368 shares common stock	394,954	442,299
	National Bank Holdings	13,167 shares common stock	418,625	489,681
	Neogenomics Inc	18,381 shares common stock	219,599	297,404
	New Jersey Resources Corp	6,600 shares common stock	236,205	294,228
	OGE Energy	9,645 shares common stock	357,831	336,900
	Chord Energy Corporation	2,020 shares common stock	314,174	335,785
	Onespan Inc	10,433 shares commons stock	109,943	111,842
	Pnm Resources Inc	9,121 shares common stock	406,345	379,434
	Pvh Corp	4,046 shares common stock	252,111	494,098
	Pacific Premier Bancorp Inc	9,877 shares common stock	342,342	287,519
	Papa Johns	3,529 shares common stock	249,251	269,016
	Physicians Realty Trust	15,654 shares common stock	257,052	208,355
	Plexus Corp	3,098 shares common stock	293,710	334,987
	Polaris Inc Com	1,923 shares common stock	179,830	182,243
	Premier Inc	8,006 shares common stock	244,396	179,014
	Progress Software Corp	4,192 shares common stock	146,375	227,626
	Quanex Building Products Corp	14,560 shares common stock	156,958	445,099
	Rev Group Inc	35,561 shares common stock	437,443	646,143
	Range Resources Corp	11,997 shares common stock	209,550	365,189
	Regal Beloit Corp	4,458 shares common stock	344,252	659,873
	SP Plus Corp	15,329 shares common stock	474,603	785,611
	Spx Technologies Inc Com	10,155 shares common stock	378,102	1,025,757
	Seacoast Banking Corp Fl	17,352 shares common stock	377,406	493,838
	Sensient Technologies Corp	5,632 shares common stock	379,140	371,712
	Silgan Hldgs Inc	10,268 shares common stock	362,376	464,627
	South State Corp	5,300 shares common stock	412,923	447,585
	Stag Industrial Inc	8,756 shares common stock	271,469	343,761
	Summit Materials Inc	12,437 shares common stock	347,841	478,327
	Surmodics Inc	5,472 shares common stock	218,471	198,907
	Terreno Realty Corp	4,491 shares common stock	249,136	281,451
	Texas Capital Bancshares Inc	5,472 shares common stock	323,902	353,655
	Treehouse Foods Inc	1,990 shares common stock	85,222	82,486
	United Community Bks Inc	9,413 shares common stock	210,222	275,424
	V F Corp Com	25,984 shares common stock	461,918	488,499
	Wesbanco Inc	7,867 shares common stock	307,627	246,788
Common Stocks - Foreign				
	Alkermes PLC	9,744 shares common stock	197,231	270,298
	Alamos Gold Inc	18,932 shares common stock	131,684	255,014
	Galapagos Nv	12,132 shares common stock	459,344	493,166
	Gildan Activewear	8,961 shares common stock	223,296	296,251

TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
 EIN 36-6492992; PLAN 001
 FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2023

Schedule H, line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of assets	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 26 purchases	30,797,481	-	-	-	30,797,481	30,797,481	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 13 purchases	40,016,965	-	-	-	40,016,965	40,016,965	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 16 purchases	59,065,584	-	-	-	59,065,584	59,065,584	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 13 purchases	1,315,952	-	-	-	1,315,952	1,315,952	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 12 purchases	63	-	-	-	63	63	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 154 purchases	12,019,307	-	-	-	12,019,307	12,019,307	-
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 15 sells	-	35,191,885	-	-	35,191,885	35,191,885	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 2 sells	-	4,016,965	-	-	4,016,965	4,016,965	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 3 sells	-	59,054,006	-	-	59,054,006	59,054,006	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 1 sell	-	2,337,229	-	-	2,337,229	2,337,229	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 1 sell	-	4,211	-	-	4,211	4,211	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 120 sells	-	13,972,540	-	-	13,972,540	13,972,540	-
SEI Trust Company Ullico	Intech Institutional Enhanced Plus Equity Fund 6 sells	-	31,175,227	-	-	5,070,891	31,175,227	26,104,336
Investment Advisors Ullico	Infrastructure Tax-Exempt Fund - Purchase	20,000,000	-	-	-	20,000,000	20,000,000	-
Investment Advisors National	Infrastructure Tax-Exempt Fund - Reinvestments	355,585	-	-	-	355,585	355,585	-
Investment Services	NIS Core Income Fixed Income QP Fund	35,115,000	-	-	-	35,115,000	35,115,000	-

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

*Justification for
Changes in
Assumptions*

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.



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

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(2)]

Years of Credited Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	18	3	-	-	-	-	-	-	-	-	21
25 - 29	12	27	11	-	-	-	-	-	-	-	50
30 - 34	17	41	22	3	-	-	-	-	-	-	83
35 - 39	13	31	21	10	4	-	-	-	-	-	79
40 - 44	8	14	17	17	7	2	1	-	-	-	66
45 - 49	15	11	16	18	17	18	3	-	-	-	98
50 - 54	5	16	22	18	14	19	10	11	3	1	119
55 - 59	5	13	17	18	10	16	13	12	4	2	110
60 - 64	4	13	16	19	4	7	5	6	6	4	84
65 - 69	-	4	8	3	3	2	5	1	2	3	31
70 +	-	-	1	-	1	-	-	-	-	-	2
Total	97	173	151	106	60	64	37	30	15	10	743

Notes

- Age and service totals for purposes of determining category are based on exact (not rounded) values.



Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

	Date	Initial	Initial		Outstanding at 1/1/2023		Annual
Type	Established	Period	Balance	Ext.	Period	Balance	Payment
ENIL (2008)	1/1/2009	29.00	\$20,530,030	-	15.00	\$ 15,164,786	\$ 1,535,192
ENIL (2008)	1/1/2011	27.00	9,328,263	-	15.00	7,065,027	715,221
ENIL (2008)	1/1/2012	26.00	9,591,961	-	15.00	7,367,629	745,855
Combined	1/1/2012	20.00	79,280,738	-	4.00	29,374,990	8,078,155
ENIL (2008)	1/1/2013	25.00	9,873,458	-	15.00	7,700,265	779,529
Exper Loss	1/1/2013	15.00	1,356,508	-	5.00	608,943	138,195
ENIL (2008)	1/1/2014	24.00	10,173,957	-	15.00	8,066,810	816,636
ENIL (2008)	1/1/2015	23.00	745,846	-	15.00	601,718	60,914
Exper Loss	1/1/2015	15.00	1,003,812	-	7.00	592,825	102,149
Exper Loss	1/1/2016	15.00	10,818,431	-	8.00	7,079,432	1,099,875
Assumption	1/1/2017	15.00	16,806,268	-	9.00	12,000,193	1,707,099
Exper Loss	1/1/2017	15.00	7,234,138	-	9.00	5,165,398	734,808
Assumption	1/1/2018	15.00	600,066	-	10.00	461,920	60,898
Exper Loss	1/1/2019	15.00	4,857,148	-	11.00	3,992,045	492,513
Exper Loss	1/1/2023	15.00	1,947,682	-	15.00	1,947,682	197,172
Total Charges						\$ 107,189,663	\$ 17,264,211

Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2023 Period	Balance	Annual Payment
Combined	1/1/2012	18.00	\$50,957,838	7.00	\$ 27,410,683	\$ 4,723,089
Exper Gain	1/1/2014	15.00	2,770,222	6.00	1,446,901	282,169
Amendment	1/1/2014	15.00	14,204,117	6.00	7,418,895	1,446,802
Assumption	1/1/2014	15.00	9,473,843	6.00	4,948,247	964,986
Assumption	1/1/2014	15.00	4,601,811	6.00	2,403,553	468,731
Method	1/1/2017	10.00	32,321,994	4.00	15,555,288	4,277,721
Exper Gain	1/1/2018	15.00	3,172,758	10.00	2,442,328	321,991
Assumption	1/1/2019	15.00	537,035	11.00	441,385	54,455
Exper Gain	1/1/2020	15.00	3,827,731	12.00	3,332,418	387,809
Exper Gain	1/1/2021	15.00	4,364,853	13.00	3,998,760	441,872
Assumption	1/1/2021	15.00	13,387,730	13.00	12,264,863	1,355,293
Exper Gain	1/1/2022	15.00	12,622,408	14.00	12,110,351	1,277,817
Total Credits					\$ 93,773,672	\$ 16,002,735
Net Total					\$ 13,415,991	\$ 1,261,476

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

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

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(3)]

Plan Year Beginning January 1	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 11,509,243	\$ 0	\$ 11,509,243
2024	11,538,721	0	11,538,721
2025	11,548,436	0	11,548,436
2026	11,548,436	0	11,548,436
2027	11,548,436	0	11,548,436
2028	11,548,436	0	11,548,436
2029	11,548,436	0	11,548,436
2030	11,548,436	0	11,548,436
2031	11,548,436	0	11,548,436
2032	11,548,436	0	11,548,436



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

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2023	1,055,893	2,653,316	26,088,674	29,797,883
2024	2,022,172	2,904,745	25,481,838	30,408,756
2025	2,972,917	3,140,695	24,847,221	30,960,833
2026	3,868,138	3,592,118	24,195,498	31,655,754
2027	4,726,123	3,840,931	23,520,805	32,087,859
2028	5,470,997	4,239,710	22,822,784	32,533,491
2029	6,095,400	4,467,496	22,114,456	32,677,351
2030	6,709,955	4,696,151	21,376,441	32,782,547
2031	7,223,698	4,866,017	20,622,122	32,711,836
2032	7,665,632	5,065,793	19,845,455	32,576,881
2033	8,063,792	5,213,417	19,049,984	32,327,194
2034	8,396,649	5,323,484	18,238,084	31,958,218
2035	8,679,776	5,523,945	17,417,640	31,621,360
2036	8,890,815	5,560,827	16,584,653	31,036,294
2037	9,043,725	5,627,291	15,739,035	30,410,051
2038	9,164,039	5,707,366	14,880,165	29,751,570
2039	9,251,940	5,712,400	14,018,023	28,982,364
2040	9,316,495	5,680,147	13,153,346	28,149,988
2041	9,348,867	5,662,427	12,291,773	27,303,067
2042	9,324,013	5,638,011	11,426,896	26,388,920
2043	9,270,003	5,579,636	10,570,163	25,419,803
2044	9,191,321	5,491,143	9,722,790	24,405,253
2045	9,085,474	5,418,982	8,889,918	23,394,374
2046	8,967,526	5,307,377	8,078,065	22,352,968
2047	8,818,821	5,187,633	7,292,280	21,298,734

Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.



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

Measurement Date: January 1, 2023

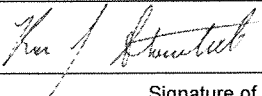
[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2048	8,637,903	5,058,445	6,537,364	20,233,712
2049	8,440,192	4,909,942	5,817,979	19,168,113
2050	8,211,903	4,760,252	5,138,400	18,110,554
2051	7,955,848	4,608,005	4,502,430	17,066,284
2052	7,700,530	4,448,011	3,913,137	16,061,679
2053	7,408,402	4,287,827	3,372,727	15,068,956
2054	7,110,096	4,087,495	2,882,289	14,079,880
2055	6,798,737	3,882,685	2,441,905	13,123,327
2056	6,465,668	3,663,558	2,050,747	12,179,973
2057	6,130,321	3,459,341	1,707,015	11,296,677
2058	5,780,856	3,245,524	1,408,260	10,434,640
2059	5,424,489	3,023,247	1,151,404	9,599,140
2060	5,083,010	2,798,122	933,003	8,814,135
2061	4,732,869	2,577,289	749,382	8,059,541
2062	4,388,711	2,362,429	596,716	7,347,856
2063	4,050,245	2,155,048	471,190	6,676,483
2064	3,717,424	1,956,459	369,099	6,042,982
2065	3,400,386	1,767,765	286,910	5,455,061
2066	3,098,284	1,589,812	221,406	4,909,501
2067	2,811,518	1,423,226	169,688	4,404,433
2068	2,541,960	1,268,384	129,213	3,939,557
2069	2,291,025	1,125,436	97,791	3,514,252
2070	2,058,715	994,348	73,586	3,126,649
2071	1,845,082	874,898	55,078	2,775,057
2072	1,649,710	766,714	41,022	2,457,445

Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions



SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF TEAMSTERS LOCAL 301		D Employer Identification Number (EIN) 36-6492992
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2023		
b Assets		
(1) Current value of assets	1b(1)	404,086,486
(2) Actuarial value of assets for funding standard account	1b(2)	429,343,947
c (1) Accrued liability for plan using immediate gain methods	1c(1)	406,061,568
(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)	406,061,568
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)	682,409,433
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	17,539,764
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	31,167,304
(3) Expected plan disbursements for the plan year	1d(3)	29,845,795
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		July 16, 2024
RON J. STONEHILL		Date 2308567
Type or print name of actuary		Most recent enrollment number 240-247-4562
HORIZON ACTUARIAL SERVICES, LLC		Telephone number (including area code)
Firm name		
8601 GEORGIA AVENUE SUITE 905 SILVER SPRING MD 20910 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2023 v. 230728		

a	Current value of assets (see instructions)	2a	404,086,486
b	"RPA '94" current liability/participant count breakdown:		
		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	1,337	373,285,942
(2)	For terminated vested participants	726	121,314,942
(3)	For active participants:		
(a)	Non-vested benefits		20,764,231
(b)	Vested benefits		167,044,318
(c)	Total active	743	187,808,549
(4)	Total	2,806	682,409,433
c	If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	59.21 %

[illegible]

f If the plan is in critical status or critical and declining status, and is: - Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; - Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... - Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f
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i If box h is checked, enter period of use of shortfall method	5j	
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Line 3(a): Contributions made throughout the year. No withdrawal liability payments.

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

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

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

5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A ☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
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	5.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-9.0 %
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)	990,000
(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	1,947,682	197,172

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	
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9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	8,030,482

c Amortization charges as of valuation date:

	9c(1)	9c(2)	9c(3)	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	107,189,663				17,264,211
(2) Funding waivers.....					
(3) Certain bases for which the amortization period has been extended					

d Interest as applicable on lines 9a, 9b, and 9c	9d	1,707,392
e Total charges. Add lines 9a through 9d.....	9e	27,002,085

Credits to funding standard account:

f Prior year credit balance, if any	9f	36,698,370
g Employer contributions. Total from column (b) of line 3	9g	12,799,177

h Amortization credits as of valuation date.....

	9h	9i	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	49,856,450			
(2) "RPA '94" override (90% current liability FFL)	191,503,261			
(3) FFL credit				0

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	3,989,297
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j Full funding limitation (FFL) and credits:

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	69,489,579
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	42,487,494
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
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o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒ Yes ☐ No

Schedule MB – Statement by the Enrolled Actuary

Plan Sponsor: Board of Trustees of Teamsters' Local 301 Pension Plan
EIN / PN: 36-6492992 / 001
Plan Name: Teamsters' Local 301 Pension Plan
Valuation Date: January 1, 2023
Enrolled Actuary: Ron J. Stonehill
Enrollment Number: 23-08567

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the participant census data and financial information furnished by the Plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of this actuarial valuation. The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information provided by the Plan auditor.

Attached as separate exhibits are:

- Line 6 – Statement of Actuarial Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

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Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Plan Name	Teamsters' Local 301 Pension Plan
Plan Sponsor	Board of Trustees of Teamsters' Local 301 Pension Plan
EIN / PN	36-6492992/001
Interest Rates	6.75% per annum, compounded annually, net of investment expense for determining costs and liabilities. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. 2.55% per annum for determining Current Liability. The interest rate used to measure Current Liability represents the maximum rate permitted under the Internal Revenue Code, 105% of the weighted average of the rates of interest on 30-year Treasury securities during the 4-year period ending on the last day before the beginning of the plan year.
Non-Disabled Mortality	Participants and Beneficiaries: The sex-distinct RP-2014 mortality tables with blue collar adjustment, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020. The non-disabled mortality assumption was chosen based on a review of standard mortality tables, projection scales, and historical and current demographic data, and reflects anticipated future experience and professional judgment. For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Disabled Mortality The sex-distinct RP-2014 mortality tables for disabled annuitants, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020.

The disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, the Plan's definition of disabled, expectations regarding future mortality improvement, and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Retirement Age *Active participants:*

Attained Age	Rate
<55	10%
55-61	10%
62	30%
63-64	10%
65	40%
66	25%
67	30%
68	35%
69	40%
70+	100%

The rates of retirement are the same for females and males.

Inactive vested participants:

Inactive Vested participants with benefits accrued prior to January 1, 2003 are assumed to retire at the earliest date on which benefits earned prior to January 1, 2003 are unreduced, or as of the valuation date, if later.

All other Inactive Vested participants are assumed to retire at age 65, or as of the valuation date, if later.

The retirement assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment.

The weighted average retirement age for active participants is 62.29. This average is based on the active population as of the valuation date. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Withdrawal Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below:

During First 5 Years of Service		Thereafter	
Years of Service	Rate	Age	Rate
0-1	20%	Under 30	10%
1-2	20%	30-34	8%
2-3	15%	35-39	7%
3-4	10%	40-44	6%
4-5	10%	45-49	5%
		50 & Up	4%

The withdrawal assumption was chosen based on a review of standard termination rate tables and historical and current demographic data and reflects anticipated future experience and professional judgment.

Reemployment It is assumed that participants will not be reemployed following a break in service.

Disability Illustrations of the annual rates of disablement are shown in the table below. Rates are applied if years of service are equal to or greater than 5 and less than 25 (the same rates are used for males and females):

Representative Disability Rates	
Attained Age	Entry Age Less than 49
45	0.30%
46	0.34%
47	0.38%
48	0.43%
49	0.48%
50	0.55%
51	0.62%
52	0.71%
53	0.81%
54	0.93%

The disability assumption was chosen based on a review of standard disability rate tables and historical and current demographic data and reflects anticipated future experience and professional judgment.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Operating Expenses Prior year's actual operating expenses (\$989,546), rounded up to the nearest \$10,000 (\$990,000) were added to the normal cost, as of the beginning of the year, to allow for the cost of operating the plan. The operating expenses assumption was developed based on actual prior and anticipated future experience.

Weeks Worked For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the same number of weeks (and earn the same number of Pension Credits) as in the prior plan year. For expected employer contributions, future weeks include the actual weeks worked for all participants during the prior plan year, not just active participants. The weeks worked assumption is based on actual prior and anticipated future experience, adjusted to reflect information provided in good faith by the Plan Sponsor, as appropriate.

Contribution Rates The average expected weekly contribution rate for the Plan Year beginning January 1, 2023 is equal to \$362.80. This result was determined by taking the employer contribution rates provided by the administrator and weighting them with the total expected weeks worked by Plan participants during the 2023 Plan Year.

Active Participant For valuation purposes, an active participant is a member who worked at least 90 hours in the Plan Year preceding the valuation date and was not retired as of the valuation date.

Form of Payment Participants are assumed to elect the normal form of payment (Single Life Annuity for unmarried participants and 50% Joint and Survivor Annuity for married participants).

Marriage 100% of eligible participants are assumed to be married.

Spouse Ages Female spouses are assumed to be 4 years younger than male spouses.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

<i>Future Increases in Maximum Benefits</i>	It is assumed that maximum benefit limitations under the Internal Revenue Code will not increase in the future.
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<i>Benefits Not Included in Valuation</i>	None.
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<i>Cost Method</i>	The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.
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<i>Asset Valuation Method</i>	The actuarial value of assets is determined by adjusting the market value of assets to reflect the difference between the actual investment return and the expected investment return during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value. For the January 1, 2017 valuation, the actuarial value of assets was re-set to the market value.
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Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Pension Relief Act of 2010

The following special rules were elected by the Trustees under the Pension Relief Act of 2010:

- Special amortization rule: The portions of experience losses attributable to the eligible net investment losses incurred during the plan year ending December 31, 2008 are amortized in the funding standard account over a period ending December 31, 2037.
- Special asset valuation rule:
 - Expanded Smoothing: Eligible net investment losses incurred during the plan year ending December 31, 2008 are smoothed in the actuarial value of assets over a period of 10 years.

The special rules apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the "prospective" method described in IRS Notice 2010-83 was used.

The special asset valuation rule is no longer applicable as a result of re-setting the actuarial value of assets to the market value of assets as of January 1, 2017 and recognizing a portion of investment gains and losses each year thereafter.

Participant Data

Participant census data as of the valuation date was provided by the Plan administrator.

Missing or Incomplete Participant Data

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

Financial Information

Financial information was from the audited financial statements for the Plan Year ended December 31, 2022 supplied by Frank J. Baker & Company, Ltd.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Unfunded Vested Benefits for Employer Withdrawal

Valued using an interest rate of 6.75% per annum (same as fund earnings assumption used to determine other plan costs and liabilities), and the actuarial value of assets.

The withdrawal liability discount rate was selected in consideration of the purpose of the measurement (a settlement calculation) and factors that are particular to the Plan and the industry. The ultimate selection of the discount rate is our best estimate and reflects professional judgment.

All other assumptions were consistent with those used in the January 1, 2023 funding valuation.

Changes in Methods and Assumptions

Since the prior valuation, the interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

Schedule MB, Line 6 - Summary of Plan Provisions

<i>Plan Name</i>	Teamsters' Local 301 Pension Plan
<i>Plan Sponsor</i>	Board of Trustees of Teamsters' Local 301 Pension Plan
<i>EIN / PN</i>	36-6492992/001
<i>Effective Date</i>	May 1, 1958 (as we understand the Plan to be in effect as of January 1, 2023).
<i>Plan Year</i>	The twelve-month period beginning January 1 and ending December 31.
<i>Employers</i>	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
<i>Covered Employment</i>	Employment for which contributions are required to be made to the Plan on behalf of a participant.
<i>Participants</i>	A participant is any employee who is working in Covered Employment.
<i>Pension Credits</i>	One-twelfth of a Year of Pension Credit is earned for each four weeks of Covered Employment worked during a plan year on and after January 1, 2003, to a maximum of one year of Pension Credit. Prior to January 1, 2003, different rules applied for different periods of service.



Schedule MB, Line 6 - Summary of Plan Provisions

Year of Service Credit (Vesting Credits) One-tenth of a year of a Year of Service Credit is earned for each 90 Hours of Service worked during a plan year, to a maximum of one year of Year of Service Credit. Alternatively, one Year of Service can be earned by working at least 1 Hour of Service per week for 20 weeks during a plan year. Hours of Service includes Covered Employment and certain other periods required by law.

Break-In-Service Completion of less than 90 Hours of Service in a Plan Year, except in cases of an excused absence due to maternity, paternity, military service, short term disability, and other events described in the Plan document.

Any non-vested benefits will be lost after five consecutive Break-in-Service years.

Normal Retirement Age Age 65 or, if later, the fifth anniversary of participation in the Plan.



Schedule MB, Line 6 - Summary of Plan Provisions

Regular Pension

Eligibility:

Attainment of age 57 with 10 or more Years of Service Credit or age 65 with any Years of Service Credit.

Amount of Benefit:

The Accrued Pension, which for participants who leave Covered Employment on or after December 1, 1993 and on whose behalf employer contributions are made after October 31, 1993, is equal to the sum of (a) plus (b), multiplied by (c), where:

- (a) Is \$10.00;
- (b) Is 102.5% of the average weekly contribution rate (see below) made on behalf of the participant; and,
- (c) Is the number of years of Pension Credits (to the nearest tenth)

The average weekly contribution rate is equal to 100% of total contributions as of December 31, 2013 plus 42% of total contributions on and after January 1, 2014 and prior to January 1, 2022, plus 55% of total contributions on and after January 1, 2022, divided by the total weeks worked.

For a participant who left Covered Employment prior to December 1, 1993, the dollar amount in (a) and the percentage in (b) is lower, depending on the date the participant left Covered Employment.

Participants are also entitled to increases in the benefit accrued as of:

- December 31, 1994: 3.0% increase
- December 31, 1996: 5.0% increase
- December 31, 1998: 7.5% increase
- December 31, 1999: 3.7% increase
- December 31, 2001: 2.0% increase



Schedule MB, Line 6 - Summary of Plan Provisions

Early Pension

Eligibility:

Attainment of age 55 and 10 or more Years of Service Credit and had an Accrued Benefit prior to January 1, 2003.

Amount of Benefit:

The benefit is equal to the Accrued Pension earned prior to January 1, 2003 (unreduced); plus the Accrued Pension earned on or after January 1, 2003, reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.

Twenty-Five and Out Pension

Eligibility:

Attainment of any age with 25 or more Years of Service Credit.

Amount of Benefit:

The Accrued Pension payable unreduced at age 55. If the benefit commences before age 55, the Accrued Pension earned on or after January 1, 2003 is reduced by 1/2 of 1% per month (6% per year) for the first 60 months, 1/3 of 1% per month (4% per year) for the next 60 months, and 1/6 of 1% per month (2% per year) for each additional month that commencement precedes age 55.

Thirty and Out Pension

Eligibility:

Attainment of any age with 30 or more Years of Service Credit.

Amount of Benefit:

The same benefit as under the Twenty-Five and Out Pension.

Vesting

A Participant's benefits become 100% vested upon earning 5 Years of Service Credit.



Schedule MB, Line 6 - Summary of Plan Provisions

Vested Pension

Eligibility:

Five or more years of Years of Service Credit.

Amount of Benefit:

The Accrued Pension payable unreduced at Normal Retirement Age, or in a reduced manner as follows:

- If the Participant has 10 or more Years of Service Credit and earned an Accrued Pension prior to January 1, 2003, the benefit is payable as early as age 55. The benefit is equal to the Accrued Pension earned prior to January 1, 2003 reduced by 2/3 of 1% per month (8% per year) that commencement precedes age 57; the Accrued Pension earned on or after January 1, 2003 is reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.
- If the Participant has 5 or more but less than 10 Years of Service Credit and earned an Accrued Pension prior to January 1, 2003, the benefit is payable as early as age 62. The benefit is equal to the Accrued Pension earned prior to January 1, 2003 (unreduced); the Accrued Pension earned on or after January 1, 2003 is reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.
- If the Participant does not have an Accrued Pension prior to January 1, 2003, the benefit is payable as early as age 57. The benefit is equal to Accrued Pension earned on or after January 1, 2003 reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.

Disability Benefit

Eligibility:

Retirement by reason of total and permanent disability while working in Covered Employment after attaining age 45 and completing at least 5 Years of Service Credit.

Amount of Benefit:

The Accrued Pension payable for life as of the first of the month following the date a completed application has been submitted to the fund office. Optional forms of payment can be elected.



Schedule MB, Line 6 - Summary of Plan Provisions

Pre-Retirement Survivor Pension

Eligibility:

Death of a vested participant who has been married for at least one year prior to death.

Amount of Benefit:

If the participant dies on or after age 55, a benefit is payable for the lifetime of the spouse beginning on the first of the month following the participant's death. The benefit is equal to the 50% survivor portion of the Qualified 50% Joint and Survivor benefit determined from the Accrued Pension, reduced for early commencement and optional form, assuming the participant had retired the day before his death.

If the participant dies prior to age 55, a benefit is payable for the lifetime of the spouse beginning at the earliest date the participant would have been eligible to commence a pension. The benefit is equal to the 50% survivor portion of the Qualified 50% Joint and Survivor benefit determined from the Accrued Pension, reduced for early commencement and optional form, earned at the date of death. The surviving spouse can elect to defer the benefit to a later date, but no later than the participant's Normal Retirement Age.

Lump Sum Death Benefit (Pre-Retirement)

Eligibility:

Death of an unmarried vested participant on or after December 1, 1993 and had contributions made on their behalf for Covered Employment after October 31, 1993.

Amount of Benefit:

12 times the accrued monthly benefit payable as a lump sum.



Schedule MB, Line 6 - Summary of Plan Provisions

Lump Sum Death Benefit (Post-Retirement)	Eligibility: Death of an unmarried retired participant or a married retired participant who waived the Qualified 50% Joint and Survivor option and who retired on or after December 1, 1993 and had a contribution made on their behalf for Covered Employment after October 31, 1993. Amount of Benefit: 12 times the monthly pension the participant was receiving on his date of death, payable as a lump sum.
Form of Payment	Normal Form: Life Annuity Optional Forms: 50% Qualified Joint and Survivor Annuity 75% Joint and Survivor Annuity 100% Joint and Survivor Annuity 5-Year Certain and Life Annuity 10-Year Certain and Life Annuity
Changes in Plan Provisions Since Last Actuarial Valuation	No changes.



TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
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Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Interest-bearing cash				
	First American Govt Oblig Fund CL Y	Money market account	3,610,604	3,610,604
Common/Collective Trusts				
	INTECH	Institutional Enhanced Plus Equity	4,450,545	30,900,062
	Wilmington Trust	Credit Suisse Floating Rate Trust Fee Class 45	11,600,000	17,570,589
	New Tower	Multi-Employer Real Estate Trust	28,025,529	48,088,065
	National Investment Services	NIS Core Fixed Income QP Fund	74,857,223	75,471,520
	National Investment Services	NIS High Yield QP Fund	4,888,745	5,152,956
Pooled Separate Accounts				
	Prudential Insurance Co.	Short Term	1,790,362	1,790,362
Mutual Funds				
	Vanguard	Developed Markets	14,443,650	15,933,105
	Vanguard	S P Mid Cap 400	21,893,056	31,230,186
	Vanguard	Instl Index Inst#94	29,867,101	41,892,907
	Parametric	Volatility Risk Premium	21,000,000	25,211,131
Limited Partnerships				
	Entrust	Entrust Capital Diversified Fund QP Ltd	900,000	16,429
103-12 Investment				
	Neuberger Berman	U.S. Equity Index PutWrite Fund LLC	21,000,000	28,794,821
	Ulico Investment Advisors	Infrastructure Tax-Exempt Fund	20,346,978	21,604,725
Insurance Company General Account				
	Prudential Investments	Fixed Dollar	3,132,557	3,132,557
Other Investments				
	Prudential Investments	Retired Lives Reserve Account	47,734,864	47,734,864
Common Stocks - Domestic				
	AAR Corp	5,106 shares common stock	107,661	318,614
	Adapthealth	33,803 shares common stock	383,218	246,424
	Allete Inc	5,937 shares common stock	379,861	363,107
	Angiodynamics Inc	8,311 shares common stock	149,903	65,158
	Apogee Enterprises	9,393 shares common stock	351,107	501,680
	Arcbest Corp	3,323 shares common stock	327,023	399,458
	Astec Industries Inc	7,330 shares common stock	309,384	272,676
	Avista Corp	4,723 shares common stock	207,302	168,800
	Azz Inc	10,666 shares common stock	486,582	619,588
	Belden Inc	7,316 shares common stock	387,645	565,161
	Biocryst Pharmaceuticals Inc.	28,019 shares common stock	313,941	167,834
	Cadence Bank Com	15,508 shares common stock	364,921	458,882
	Ciena Corp	4,235 shares common stock	197,660	190,617
	Columbia Bkg Sys Inc	12,425 shares common stock	295,141	331,499
	Columbus McKinnon Corporation	5,074 shares common stock	161,395	197,987
	Community Bk Sys Inc	6,248 shares common stock	330,425	325,583
	Compass Minerals International	17,532 shares common stock	1,034,325	443,910
	Coty Inc	50,300 shares common stock	417,107	624,726
	Cousins Properties Inc	7,303 shares common stock	273,602	177,828
	Digitalbridge Group Inc	14,334 shares common stock	267,717	251,418
	Dril-Quip Inc	10,155 shares common stock	309,013	236,307
	Element Solutions Inc	14,613 shares common stock	266,732	338,145
	Empire State Realty Trust In	16,523 shares common stock	228,554	160,108
	Energys	4,745 shares common stock	352,624	479,055
	Enerpac Tool Group Corp	7,250 shares common stock	188,949	225,402
	Equity Commonwealth	63,506 shares common stock	1,745,510	1,219,315
	Gentherm Inc	3,788 shares common stock	233,979	198,340
	Geron Corp	70,339 shares common stock	213,698	148,415
	Glacier Bancorp Inc	10,082 shares common stock	353,838	416,588
	Goodyear Tire Rubber Co	18,676 shares common stock	265,499	267,440
	Green Dot Corp	9,285 shares common stock	264,791	91,921

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Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Hain Celestial Group Inc	28,589 shares common stock	712,685	313,050
	Hancock Whitney Corp	7,449 shares common stock	377,126	361,947
	Helmerich Payne Inc	7,769 shares common stock	280,324	281,393
	ICU Medical INC	6,133 shares common stock	1,135,535	611,705
	Kbr Inc	7,787 shares common stock	304,903	431,478
	Lakeland Financial Corp	1,811 shares common stock	73,337	118,005
	Louisiana Pac Corp	3,476 shares common stock	182,605	246,205
	Mp Mats Corp	10,932 shares common stock	263,568	217,000
	Madden Steven Ltd	5,204 shares common stock	174,770	218,568
	Matador Resources Co	5,796 shares common stock	315,274	329,561
	Pediatrix Medical Group Inc	22,274 shares common stock	328,349	207,148
	Mercury Systems Inc	17,246 shares common stock	736,777	630,686
	Modine Manufacturing Co	12,451 shares common stock	152,677	743,325
	Murphy Oil Corp	10,368 shares common stock	394,954	442,299
	National Bank Holdings	13,167 shares common stock	418,625	489,681
	Neogenomics Inc	18,381 shares common stock	219,599	297,404
	New Jersey Resources Corp	6,600 shares common stock	236,205	294,228
	OGE Energy	9,645 shares common stock	357,831	336,900
	Chord Energy Corporation	2,020 shares common stock	314,174	335,785
	Onespan Inc	10,433 shares commons stock	109,943	111,842
	Pnm Resources Inc	9,121 shares common stock	406,345	379,434
	Pvh Corp	4,046 shares common stock	252,111	494,098
	Pacific Premier Bancorp Inc	9,877 shares common stock	342,342	287,519
	Papa Johns	3,529 shares common stock	249,251	269,016
	Physicians Realty Trust	15,654 shares common stock	257,052	208,355
	Plexus Corp	3,098 shares common stock	293,710	334,987
	Polaris Inc Com	1,923 shares common stock	179,830	182,243
	Premier Inc	8,006 shares common stock	244,396	179,014
	Progress Software Corp	4,192 shares common stock	146,375	227,626
	Quanex Building Products Corp	14,560 shares common stock	156,958	445,099
	Rev Group Inc	35,561 shares common stock	437,443	646,143
	Range Resources Corp	11,997 shares common stock	209,550	365,189
	Regal Beloit Corp	4,458 shares common stock	344,252	659,873
	SP Plus Corp	15,329 shares common stock	474,603	785,611
	Spx Technologies Inc Com	10,155 shares common stock	378,102	1,025,757
	Seacoast Banking Corp Fl	17,352 shares common stock	377,406	493,838
	Sensient Technologies Corp	5,632 shares common stock	379,140	371,712
	Silgan Hldgs Inc	10,268 shares common stock	362,376	464,627
	South State Corp	5,300 shares common stock	412,923	447,585
	Stag Industrial Inc	8,756 shares common stock	271,469	343,761
	Summit Materials Inc	12,437 shares common stock	347,841	478,327
	Surmodics Inc	5,472 shares common stock	218,471	198,907
	Terreno Realty Corp	4,491 shares common stock	249,136	281,451
	Texas Capital Bancshares Inc	5,472 shares common stock	323,902	353,655
	Treehouse Foods Inc	1,990 shares common stock	85,222	82,486
	United Community Bks Inc	9,413 shares common stock	210,222	275,424
	V F Corp Com	25,984 shares common stock	461,918	488,499
	Wesbanco Inc	7,867 shares common stock	307,627	246,788
Common Stocks - Foreign				
	Alkermes PLC	9,744 shares common stock	197,231	270,298
	Alamos Gold Inc	18,932 shares common stock	131,684	255,014
	Galapagos Nv	12,132 shares common stock	459,344	493,166
	Gildan Activewear	8,961 shares common stock	223,296	296,251

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Schedule H, line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of assets	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 26 purchases	30,797,481	-	-	-	30,797,481	30,797,481	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 13 purchases	40,016,965	-	-	-	40,016,965	40,016,965	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 16 purchases	59,065,584	-	-	-	59,065,584	59,065,584	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 13 purchases	1,315,952	-	-	-	1,315,952	1,315,952	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 12 purchases	63	-	-	-	63	63	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 154 purchases	12,019,307	-	-	-	12,019,307	12,019,307	-
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 15 sells	-	35,191,885	-	-	35,191,885	35,191,885	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 2 sells	-	4,016,965	-	-	4,016,965	4,016,965	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 3 sells	-	59,054,006	-	-	59,054,006	59,054,006	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 1 sell	-	2,337,229	-	-	2,337,229	2,337,229	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 1 sell	-	4,211	-	-	4,211	4,211	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 120 sells	-	13,972,540	-	-	13,972,540	13,972,540	-
SEI Trust Company Ullico	Intech Institutional Enhanced Plus Equity Fund 6 sells	-	31,175,227	-	-	5,070,891	31,175,227	26,104,336
Investment Advisors Ullico	Infrastructure Tax-Exempt Fund - Purchase	20,000,000	-	-	-	20,000,000	20,000,000	-
Investment Advisors National	Infrastructure Tax-Exempt Fund - Reinvestments	355,585	-	-	-	355,585	355,585	-
Investment Services	NIS Core Income Fixed Income QP Fund	35,115,000	-	-	-	35,115,000	35,115,000	-