

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

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

<p>1a Name of plan <u>TEAMSTERS DEATH BENEFIT TRUST FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>523</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE BOARD OF TRUSTEES OF TEAMSTERS DEATH BENEFIT TRUST FUND</u></p> <p><u>225 S LAKE AVENUE</u> <u>SUITE 1200</u> <u>PASADENA, CA 91101</u></p>	<p>1c Effective date of plan <u>07/01/1971</u></p> <p>2b Employer Identification Number (EIN) <u>23-7203857</u></p> <p>2c Plan Sponsor's telephone number <u>626-463-6012</u></p> <p>2d Business code (see instructions) <u>812990</u></p>

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.	03/24/2025	RON SEAMANS JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	5842
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.....	6a(1)	5842
	6a(2)	7081
	6b	
	6c	
	6d	7081
	6e	
	6f	7081
	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	181

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4L

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 1 </u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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

For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan TEAMSTERS DEATH BENEFIT TRUST FUND		B Three-digit plan number (PN) ▶ 523
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF TEAMSTERS DEATH BENEFIT TRUST FUND		D Employer Identification Number (EIN) 23-7203857

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

1 Coverage Information:

(a) Name of insurance carrier

ANTHEM BLUE CROSS

(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
95-4331852	62825	280634	7081	08/01/2023	07/31/2024

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

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**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account..... **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)**

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

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier **7e(2)**
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)**
 ▶

(5) Total deductions **7e(5)**

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

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

8 Benefit and contract type (check all applicable boxes)

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

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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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	255685
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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan TEAMSTERS DEATH BENEFIT TRUST FUND	B Three-digit plan number (PN) ▶	523
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF TEAMSTERS DEATH BENEFIT TRUST FUND	D Employer Identification Number (EIN) 23-7203857	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

A.F. BUBENAS & CO.

301 NORTH LAKE AVENUE
SUITE 810
PASADENA, CA 91101

95-2046401

(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	24000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DAVID BRODY & CO.

17785 CENTER COURT DRIVE
SUITE 680
CERRITOS, CA 90703

95-4778275

(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	12720	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHWEST ADMINISTRATORS, INC.

225 S LAKE AVENUE
SUITE 110
PASADENA, CA 91101

91-0680697

(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 10	NONE	147816	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

RNC GENTER CAPITAL MANAGEMENT

11601 WILSHIRE BOULEVARD 25TH FLOOR
LOS ANGELES, CA 90025

95-4670255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	13873	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE WAGNER LAW GROUP P.C.

125 HIGH STREET OLIVER STREET TOWE
5TH FLOOR
BOSTON, MA 02110

04-3323315

(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	7890	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan TEAMSTERS DEATH BENEFIT TRUST FUND	B Three-digit plan number (PN) ▶	523
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF TEAMSTERS DEATH BENEFIT TRUST FUND	D Employer Identification Number (EIN) 23-7203857	

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	25813	70372
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	21332	21711
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	21429	24541
(2) U.S. Government securities	1c(2)	597053	569408
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	609841	633849
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	664493	600152
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	1939961	1920033
Liabilities			
g Benefit claims payable	1g	19647	24733
h Operating payables	1h	8210	8845
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27857	33578
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1912104	1886455

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)	329376	
(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)		329376
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	211	
(B) U.S. Government securities	2b(1)(B)	16590	
(C) Corporate debt instruments	2b(1)(C)	26599	
(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)		43400
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	21427	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		21427
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	942518	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	942817	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-299
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	86093	
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		479997

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)	255685	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		255685
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)		
(2) Contract administrator fees.....	2i(2)	102064	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	13873	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	7890	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	126134	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		249961
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		505646

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-25649
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: DAVID BRODY & CO.

(2) EIN: 95-4778275

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.)		X	
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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	

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 _____.

David Brody & Co.

CERTIFIED PUBLIC ACCOUNTANTS
(AN ACCOUNTANCY CORPORATION)

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dbn@davidbrodycpa.com

REPORT OF INDEPENDENT AUDITORS

To the Board of Trustees of the
Teamsters Death Benefit Trust Fund
Pasadena, California

Opinion

We have audited the accompanying financial statements of Teamsters Death Benefit Trust Fund, a multi-employer welfare plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of July 31, 2024 and 2023, the related statements of changes in net assets available for benefits, statements of Plan's benefit obligations, statements of changes in Plan's benefit obligations 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 Teamsters Death Benefit Trust Fund as of July 31, 2024 and 2023, and the statements of Plan's benefit obligations 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 Teamsters Death Benefit Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Member

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
CALIFORNIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Death Benefit Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Death Benefit Trust Fund's ability to continue as a going concern for a reasonable period of time.

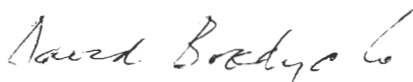
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 for Investments as of July 31, 2024, and Transactions or Series of Transactions in excess of 5% of the current value of plan assets for the year then ended, 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.



David Brody & Co.
Certified Public Accountants
Cerritos, California
February 13, 2025

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 08/01/2023 and ending 07/31/2024

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

1 a Name of plan TEAMSTERS DEATH BENEFIT TRUST FUND	1b Three-digit plan number (PN) . . . ▶ <u>523</u> 1c Effective date of plan <u>07/01/1971</u>
2 a 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)	2b Employer Identification Number (EIN) <u>23-7203857</u> 2c Plan Sponsor's telephone number <u>626-463-6012</u> 2d Business code (see instructions) <u>812990</u>

THE BOARD OF TRUSTEES OF TEAMSTERS DEATH BENEFIT TRUST FUND
 225 S. LAKE AVENUE SUITE 1200
 PASADENA, CA 91101

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	Signed by: Signature of plan administrator	3/21/2025 2:35 PM PDT Date	PM PDT RON SEAMANS JR. Enter name of individual signing as plan administrator
SIGN HERE	Signed by: Signature of employer/plan sponsor	3/21/2025 10:18 AM PDT Date	AM PDT STEVEN M. STEESE Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023)
v. 230728

TEAMSTERS DEATH BENEFIT TRUST FUND
FINANCIAL STATEMENTS
JULY 31, 2024

TEAMSTERS DEATH BENEFIT TRUST FUND

July 31, 2024

INDEX TO FINANCIAL STATEMENTS

Audited Financial Statements

Report of Independent Auditors	1 - 3
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Plan's Benefit Obligations	6
Statements of Changes in Plan's Benefit Obligations	7
Notes to Financial Statements	8 - 12

Supplemental Information

Assets Held for Investments	13 - 14
Transactions or Series of Transactions in Excess of 5% of the Current Value of Plan Assets	15

David Brody & Co.

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REPORT OF INDEPENDENT AUDITORS

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In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Teamsters Death Benefit Trust Fund as of July 31, 2024 and 2023, and the statements of Plan's benefit obligations 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 Teamsters Death Benefit Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Death Benefit Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Death Benefit Trust Fund's ability to continue as a going concern for a reasonable period of time.

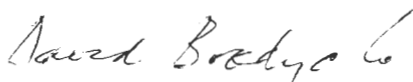
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David Brody & Co.
Certified Public Accountants
Cerritos, California
February 13, 2025

TEAMSTERS DEATH BENEFIT TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
ASSETS		
Cash (Note 4)	\$ 70,372	\$ 25,813
Investments (Note 3)	1,827,950	1,892,816
Accrued Interest Receivable (Note 2D)	10,494	9,448
Prepaid Expenses and Receivables	11,217	11,884
TOTAL ASSETS	1,920,033	1,939,961
LIABILITIES		
Administrative Fees Payable and Accrued Expenses	8,845	8,210
TOTAL LIABILITIES	8,845	8,210
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,911,188	\$ 1,931,751
BENEFIT OBLIGATIONS OTHER THAN POSTRETIREMENT		
BENEFIT OBLIGATIONS - Page 6	\$ 24,733	\$ 19,647
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS		
OTHER THAN POSTRETIRMENT BENEFIT OBLIGATIONS	\$ 1,886,455	\$ 1,912,104

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

TEAMSTERS DEATH BENEFIT TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
CONTRIBUTIONS		
Contributions from Employers	\$ 329,376	\$ 300,874
TOTAL CONTRIBUTIONS	329,376	300,874
INVESTMENT INCOME		
Interest and Dividends on Investments	64,827	60,599
Realized Gain (Loss) on Sale of Investments	(299)	(10,747)
Unrealized Appreciation (Depreciation) on Investments	86,093	(13,952)
Total Investment Income (Loss)	150,621	35,900
Less: Investment Manager Fees (Note 11)	(13,873)	(14,987)
Corporate Trustee Fees (Note 11)	-	-
Net Investment Income (Loss)	136,748	20,913
TOTAL ADDITIONS	466,124	321,787
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Premium Expenses	250,599	222,349
OPERATING EXPENSES:		
Administrative Fees (Note 5)	102,064	97,045
Payroll Audit Fees	45,752	14,016
Consulting Fees	24,000	24,000
Stationery, Printing and Supplies	16,026	9,777
Dues, Educational Seminars and Meetings	13,995	8,473
Audit Fees	12,720	11,900
Fidelity Bond, Fiduciary and Cyber Insurance	8,343	8,325
Legal Fees	7,890	7,831
Bank Charges and Miscellaneous	5,298	2,173
Total Operating Expenses	236,088	183,540
TOTAL DEDUCTIONS	486,687	405,889
NET DECREASE IN NET ASSETS	(20,563)	(84,102)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	1,931,751	2,015,853
End of Year	\$ 1,911,188	\$ 1,931,751

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

David Brody & Co.

TEAMSTERS DEATH BENEFIT TRUST FUND
STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS AND THEIR DEPENDENTS		
Premiums Payable (Note 2E)		
Anthem Blue Cross	\$ 24,733	\$ 19,647
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Claims Payable	-	-
POSTRETIREMENT BENEFIT OBLIGATIONS (Note 2F)	-	-
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 24,733	\$ 19,647

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

David Brody & Co.

TEAMSTERS DEATH BENEFIT TRUST FUND
 STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
 FOR THE YEARS ENDED JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
AMOUNTS CURRENTLY PAYABLE FOR PARTICIPANTS AND THEIR DEPENDENTS:		
Balance at beginning of year	\$ 19,647	\$ 16,128
Add : Premiums Incurred	255,685	225,868
Less : Premiums Paid	(250,599)	(222,349)
	24,733	19,647
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
POSTRETIREMENT BENEFIT OBLIGATIONS (Note 2F)	-	-
TOTAL BENEFIT OBLIGATIONS	\$ 24,733	\$ 19,647

The accompanying notes are an integral part of these financial statement.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

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

- (A.) *General:* The Plan is a Multi-Employer Welfare Plan, established on July 1, 1971, under a collective bargaining agreement between the Furniture and Appliance Drivers, Warehousemen and Helpers Local 196, (now Miscellaneous Warehousing Drivers and Helpers Local 986), International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America (Union) and the participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- (B.) *Contributions and Benefits:* The agreement currently provides for the employers to make contributions into the Plan for the purpose of providing death benefits for covered employees and their dependents. An employee is covered after thirty (30) days of employment with a contributing employer. An employee's eligibility terminates at the end of the month in which his or her employer makes the final contribution to the Trust.

The Trustees have adopted an insured plan of death benefits and pay an insurance premium for each covered employee. There are three plans with death benefits ranging from \$8,000 to a maximum of \$25,000. The monthly contribution rates range from \$1.70 to \$5.70 depending on the level of death benefit coverage.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

- (A.) *Accounting Method:* The financial statements of the Plan are prepared on an accrual basis of accounting. The used of the accrual basis recognizes revenue when earned or otherwise available and benefits and expenses are recognized when incurred.
- (B.) *Use of Estimates:* The preparation of financial statements in conformity with generally accepted accounting principles required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- (C.) *Contributions Receivable:* Employers' contribution receivable represents amounts due as of July 31, 2024 from employers for July work hours and prior months under the terms of the agreement signed by the employers.
- (D.) *Investments:* The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES - Continued

(E.) Premiums Payable: Premiums payables at July 31, 2024 represent amounts due to insurance carriers under the contract for the insured death benefits. This payable is shown on the statement of Plan's Benefit Obligations on Page 6 of the financial statements. The contract is not an experience rated contract.

(F.) Postretirement Benefits: Generally accepted accounting principles required that the multiemployer plans disclose postretirement benefits as required by FASB ASC 965 prepared by the American Institute of Certified Public Accountants.

This Trust's benefits are fully insured and consequently, the Trust has no postretirement benefits obligations.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2024 and 2023.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs similar securities.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS - Continued

Corporate Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Equities: Valued at the closing price reported on the New York Stock Exchange.

Assets at Fair Value as of July 31, 2024				
Description	Level 1	Level 2	Level 3	Total
U.S. Government Securities	\$ -	\$ 569,408	\$ -	\$ 569,408
Equities	600,152	-	-	600,152
Bonds and Debt Securities	-	633,849	-	633,849
Short-term Money Funds	-	24,541	-	24,541
Total assets at fair value	\$ 600,152	\$ 1,227,798	\$ -	\$ 1,827,950

Assets at Fair Value as of July 31, 2023				
Description	Level 1	Level 2	Level 3	Total
U.S. Government Securities	\$ -	\$ 597,053	\$ -	\$ 597,053
Equities	664,493	-	-	664,493
Bonds and Debt Securities	-	609,841	-	609,841
Short-term Money Funds	-	21,429	-	21,429
Total assets at fair value	\$ 664,493	\$ 1,228,323	\$ -	\$ 1,892,816

NOTE 4 - CASH

	July 31,	
	2024	2023
Union Bank	\$ 70,372	\$ 25,813

NOTE 5 - ADMINISTRATION OF PLAN

The Plan paid a total of \$102,064 and \$97,045 for the years ended July 31, 2024 and 2023 for administrative fees

NOTE 6 - EMPLOYER PAYROLL AUDIT PROGRAM

Employer remittance reports are accepted as submitted, without examination or verification of employer's payroll records. As part of the internal control procedures set up to ensure the employers are complying with the Collective Bargaining Agreement, employer payroll audit program has been established and regular audits are conducted to ensure employer remittance reports are properly and timely remitted in accordance with the rates established by the Collective Bargaining Agreement.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 7 - TAX STATUS

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to section 501(c)(9) of the Internal Revenue Code and accordingly, the Trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	July 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 1,911,188	\$ 1,931,751
Premiums and claims payable	(24,733)	(19,647)
Net assets available for benefits per Form 5500	\$ 1,886,455	\$ 1,912,104

	July 31,	
	2024	2023
Benefits paid per the financial statements	\$ 250,599	\$ 222,349
Add: Premiums and claims payable end of year	24,733	19,647
Less: Premiums and claims payable beginning of year	(19,647)	(16,128)
Benefits paid to participants per Form 5500	\$ 255,685	\$ 225,868

NOTE 9 - 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.

NOTE 10 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through February 13, 2024, the date the financial statements were available to be issued.

NOTE 11 - RELATED PARTY INTEREST

The Plan's investments are held in trust by Charles Schwab. Charles Schwab is the trustee or custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan's investments are managed by RNC Genter Capital Management. Investment manager fees paid for the investment management services amounted to \$13,873 and \$14,987 for the years ended July 31, 2024 and 2023.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 11 - RELATED PARTY INTEREST - Continued

The Plan has contracted for administrative and claims services with Northwest Administrators, Inc. The Plan paid fees for these services. The Plan also contracts with investment managers, consultants, attorneys, auditors, and others to provide services to the plan. These are all considered to be parties in interest. None of the transactions between the Plan and these parties in interest were considered to be prohibited transactions under ERISA.

NOTE 12 - TERMINATION OF THE PLAN

Although it has not expressed any intention to do so, the Trust has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Trust or be used for purposes other than for the exclusive benefit of the Plan's participants.

SUPPLEMENTAL INFORMATION

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS

E.I.N. 23-7203857; PLAN NO. 523

FOR THE YEAR ENDED JULY 31, 2024

UNITS	SECURITY NAME	MATURITY		COST	MARKET VALUE
		DATE	RATE (%)		
<u>U.S. GOVERNMENT SECURITIES</u>					
34,000	United States Treasury Note	03/31/28	1.250%	\$ 33,794	\$ 30,828
152,000	United States Treasury Note	09/30/29	3.875%	151,000	151,479
91,000	United States Treasury Note	01/31/31	4.000%	90,187	91,171
191,000	United States Treasury Note	05/15/32	2.875%	185,074	176,676
124,000	United States Treasury Note	05/15/33	3.500%	119,759	119,254
TOTAL U.S. GOVERNMENT SECURITIES				\$ 579,814	\$ 569,408
<u>EQUITIES</u>					
130	Abbvie Inc			\$ 7,555	\$ 24,092
80	Air Products & Chemicals			19,557	21,108
490	Altria Group Inc			22,722	24,015
1,260	AT&T Inc			22,804	24,255
25	Blackrock Inc			13,536	21,912
300	Bristol-Myers Squibb			17,351	14,268
110	Broadcom Inc			2,938	17,675
110	Capital One FC			10,442	16,654
135	Chevron Corp			11,734	21,663
440	CISCO Systems Inc			13,678	21,318
495	Comcast Corp			17,113	20,429
320	Corning Inc			6,568	12,803
155	CRH Public Limited Co			7,646	13,284
380	CVS Health Corp			23,062	22,925
270	Dow Inc			15,725	14,707
185	Emerson Electric Co			15,207	21,665
680	Enbridge Inc			25,579	25,446
290	Evergy Inc			16,379	16,820
260	Gilead Sciences Inc			17,436	19,776
44	Home Depot Inc			9,826	16,199
95	IBM Corp			12,359	18,253
116	Johnson & Johnson			15,153	18,311
125	JPMorgan Chase & Co			8,418	26,600
757	Kenvue Inc			14,968	13,997
38	Lockheed Martin Corp			10,958	20,593
155	M&T Bank Corp			18,811	26,686
170	Medtronic PLC			15,424	13,654
130	Philips 66			7,266	18,912
220	SEMPRA			12,893	17,613
235	Tyson Foods Inc			11,550	14,312
155	United Parcel Srvc			18,159	20,207
TOTAL EQUITIES				\$ 442,817	\$ 600,152

David Brody & Co.

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS

E.I.N. 23-7203857; PLAN NO. 523

FOR THE YEAR ENDED JULY 31, 2024

<u>UNITS</u>	<u>SECURITY NAME</u>	<u>MATURITY DATE</u>	<u>RATE (%)</u>	<u>COST</u>	<u>MARKET VALUE</u>
<u>BONDS AND DEBT SECURITIES</u>					
58,000	Goldman Sachs	10/21/24	Callable	\$ 56,776	\$ 58,000
29,000	Citigroup Inc.	10/30/24	Callable	27,662	29,018
7,000	Charter Communication	07/23/25	Callable	7,161	6,954
22,000	Nextera Energy	09/01/25	5.749%	22,089	22,146
31,000	JPMorgan Chase	10/15/25	Callable	29,648	30,811
31,000	Morgan Stanley	10/21/25	Callable	31,005	30,690
30,000	Ares Capital Corp	01/15/26	Callable	29,162	29,241
31,000	Wells Fargo & Co	04/25/26	Callable	30,063	30,685
62,000	Viatis Inc.	06/15/26	Callable	64,078	60,799
31,000	Bank of America	07/22/26	Callable	30,971	30,848
31,000	TransCanada	08/15/26	Callable	31,745	30,302
29,000	RTX Corp	11/08/26	Callable	29,050	29,609
33,000	Bank of America	03/11/27	Callable	29,525	31,196
31,000	Cheniere Energy	10/15/28	Callable	28,621	30,341
29,000	Energy Transfer	07/01/29	Callable	29,137	29,425
33,000	Digital Realty Tr	07/01/29	Callable	29,096	31,167
31,000	Wells Fargo & Co	07/25/29	Callable	31,035	31,666
29,000	M&T Bank Corp	10/30/29	Callable	29,655	31,193
30,000	Pfizer Invt Ent	05/19/30	Callable	30,040	30,158
32,000	Cheniere Energy Par	03/01/31	Callable	28,975	29,600
TOTAL BONDS AND DEBT SECURITIES				\$ 625,494	\$ 633,849
SHORT-TERM MONEY MARKET FUNDS				\$ 24,541	\$ 24,541
TOTAL ASSETS HELD FOR INVESTMENTS				\$ 1,672,666	\$ 1,827,950

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4j - TRANSACTIONS OR SERIES OF TRANSACTIONS IN
EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS

E.I.N. 23-7203857; PLAN NO. 523
FOR THE YEAR ENDED JULY 31, 2024

There were no category (i), (ii), (iii), and (iv) transactions during the year ended July 31, 2024.

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS

E.I.N. 23-7203857; PLAN NO. 523

FOR THE YEAR ENDED JULY 31, 2024

UNITS	SECURITY NAME	MATURITY		COST	MARKET VALUE
		DATE	RATE (%)		
U.S. GOVERNMENT SECURITIES					
34,000	United States Treasury Note	03/31/28	1.250%	\$ 33,794	\$ 30,828
152,000	United States Treasury Note	09/30/29	3.875%	151,000	151,479
91,000	United States Treasury Note	01/31/31	4.000%	90,187	91,171
191,000	United States Treasury Note	05/15/32	2.875%	185,074	176,676
124,000	United States Treasury Note	05/15/33	3.500%	119,759	119,254
TOTAL U.S. GOVERNMENT SECURITIES				\$ 579,814	\$ 569,408
EQUITIES					
130	Abbvie Inc			\$ 7,555	\$ 24,092
80	Air Products & Chemicals			19,557	21,108
490	Altria Group Inc			22,722	24,015
1,260	AT&T Inc			22,804	24,255
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110	Capital One FC			10,442	16,654
135	Chevron Corp			11,734	21,663
440	CISCO Systems Inc			13,678	21,318
495	Comcast Corp			17,113	20,429
320	Corning Inc			6,568	12,803
155	CRH Public Limited Co			7,646	13,284
380	CVS Health Corp			23,062	22,925
270	Dow Inc			15,725	14,707
185	Emerson Electric Co			15,207	21,665
680	Enbridge Inc			25,579	25,446
290	Evergy Inc			16,379	16,820
260	Gilead Sciences Inc			17,436	19,776
44	Home Depot Inc			9,826	16,199
95	IBM Corp			12,359	18,253
116	Johnson & Johnson			15,153	18,311
125	JPMorgan Chase & Co			8,418	26,600
757	Kenvue Inc			14,968	13,997
38	Lockheed Martin Corp			10,958	20,593
155	M&T Bank Corp			18,811	26,686
170	Medtronic PLC			15,424	13,654
130	Philips 66			7,266	18,912
220	SEMPRA			12,893	17,613
235	Tyson Foods Inc			11,550	14,312
155	United Parcel Srvc			18,159	20,207
TOTAL EQUITIES				\$ 442,817	\$ 600,152

David Brody & Co.

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS

E.I.N. 23-7203857; PLAN NO. 523

FOR THE YEAR ENDED JULY 31, 2024

<u>UNITS</u>	<u>SECURITY NAME</u>	<u>MATURITY DATE</u>	<u>RATE (%)</u>	<u>COST</u>	<u>MARKET VALUE</u>
<u>BONDS AND DEBT SECURITIES</u>					
58,000	Goldman Sachs	10/21/24	Callable	\$ 56,776	\$ 58,000
29,000	Citigroup Inc.	10/30/24	Callable	27,662	29,018
7,000	Charter Communication	07/23/25	Callable	7,161	6,954
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30,000	Ares Capital Corp	01/15/26	Callable	29,162	29,241
31,000	Wells Fargo & Co	04/25/26	Callable	30,063	30,685
62,000	Viatis Inc.	06/15/26	Callable	64,078	60,799
31,000	Bank of America	07/22/26	Callable	30,971	30,848
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31,000	Cheniere Energy	10/15/28	Callable	28,621	30,341
29,000	Energy Transfer	07/01/29	Callable	29,137	29,425
33,000	Digital Realty Tr	07/01/29	Callable	29,096	31,167
31,000	Wells Fargo & Co	07/25/29	Callable	31,035	31,666
29,000	M&T Bank Corp	10/30/29	Callable	29,655	31,193
30,000	Pfizer Invt Ent	05/19/30	Callable	30,040	30,158
32,000	Cheniere Energy Par	03/01/31	Callable	28,975	29,600
TOTAL BONDS AND DEBT SECURITIES				\$ 625,494	\$ 633,849
SHORT-TERM MONEY MARKET FUNDS				\$ 24,541	\$ 24,541
TOTAL ASSETS HELD FOR INVESTMENTS				\$ 1,672,666	\$ 1,827,950

TEAMSTERS DEATH BENEFIT TRUST FUND
FINANCIAL STATEMENTS
JULY 31, 2024

TEAMSTERS DEATH BENEFIT TRUST FUND

July 31, 2024

INDEX TO FINANCIAL STATEMENTS

Audited Financial Statements

Report of Independent Auditors	1 - 3
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Plan's Benefit Obligations	6
Statements of Changes in Plan's Benefit Obligations	7
Notes to Financial Statements	8 - 12

Supplemental Information

Assets Held for Investments	13 - 14
Transactions or Series of Transactions in Excess of 5% of the Current Value of Plan Assets	15

David Brody & Co.

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(AN ACCOUNTANCY CORPORATION)

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REPORT OF INDEPENDENT AUDITORS

To the Board of Trustees of the
Teamsters Death Benefit Trust Fund
Pasadena, California

Opinion

We have audited the accompanying financial statements of Teamsters Death Benefit Trust Fund, a multi-employer welfare plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of July 31, 2024 and 2023, the related statements of changes in net assets available for benefits, statements of Plan's benefit obligations, statements of changes in Plan's benefit obligations 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 Teamsters Death Benefit Trust Fund as of July 31, 2024 and 2023, and the statements of Plan's benefit obligations 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 Teamsters Death Benefit Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Death Benefit Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Death Benefit Trust Fund's ability to continue as a going concern for a reasonable period of time.

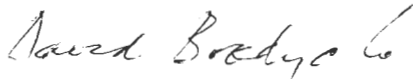
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 for Investments as of July 31, 2024, and Transactions or Series of Transactions in excess of 5% of the current value of plan assets for the year then ended, 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.



David Brody & Co.
Certified Public Accountants
Cerritos, California
February 13, 2025

TEAMSTERS DEATH BENEFIT TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
ASSETS		
Cash (Note 4)	\$ 70,372	\$ 25,813
Investments (Note 3)	1,827,950	1,892,816
Accrued Interest Receivable (Note 2D)	10,494	9,448
Prepaid Expenses and Receivables	11,217	11,884
TOTAL ASSETS	1,920,033	1,939,961
LIABILITIES		
Administrative Fees Payable and Accrued Expenses	8,845	8,210
TOTAL LIABILITIES	8,845	8,210
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,911,188	\$ 1,931,751
BENEFIT OBLIGATIONS OTHER THAN POSTRETIREMENT		
BENEFIT OBLIGATIONS - Page 6	\$ 24,733	\$ 19,647
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS		
OTHER THAN POSTRETIRMENT BENEFIT OBLIGATIONS	\$ 1,886,455	\$ 1,912,104

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

TEAMSTERS DEATH BENEFIT TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
CONTRIBUTIONS		
Contributions from Employers	\$ 329,376	\$ 300,874
TOTAL CONTRIBUTIONS	329,376	300,874
INVESTMENT INCOME		
Interest and Dividends on Investments	64,827	60,599
Realized Gain (Loss) on Sale of Investments	(299)	(10,747)
Unrealized Appreciation (Depreciation) on Investments	86,093	(13,952)
Total Investment Income (Loss)	150,621	35,900
Less: Investment Manager Fees (Note 11)	(13,873)	(14,987)
Corporate Trustee Fees (Note 11)	-	-
Net Investment Income (Loss)	136,748	20,913
TOTAL ADDITIONS	466,124	321,787
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Premium Expenses	250,599	222,349
OPERATING EXPENSES:		
Administrative Fees (Note 5)	102,064	97,045
Payroll Audit Fees	45,752	14,016
Consulting Fees	24,000	24,000
Stationery, Printing and Supplies	16,026	9,777
Dues, Educational Seminars and Meetings	13,995	8,473
Audit Fees	12,720	11,900
Fidelity Bond, Fiduciary and Cyber Insurance	8,343	8,325
Legal Fees	7,890	7,831
Bank Charges and Miscellaneous	5,298	2,173
Total Operating Expenses	236,088	183,540
TOTAL DEDUCTIONS	486,687	405,889
NET DECREASE IN NET ASSETS	(20,563)	(84,102)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	1,931,751	2,015,853
End of Year	\$ 1,911,188	\$ 1,931,751

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

David Brody & Co.

TEAMSTERS DEATH BENEFIT TRUST FUND
STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS AND THEIR DEPENDENTS		
Premiums Payable (Note 2E)		
Anthem Blue Cross	\$ 24,733	\$ 19,647
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
Claims Payable	-	-
POSTRETIREMENT BENEFIT OBLIGATIONS (Note 2F)	-	-
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 24,733	\$ 19,647

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

David Brody & Co.

TEAMSTERS DEATH BENEFIT TRUST FUND
 STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
 FOR THE YEARS ENDED JULY 31, 2024 AND 2023

	July 31,	
	2024	2023
AMOUNTS CURRENTLY PAYABLE FOR PARTICIPANTS AND THEIR DEPENDENTS:		
Balance at beginning of year	\$ 19,647	\$ 16,128
Add : Premiums Incurred	255,685	225,868
Less : Premiums Paid	(250,599)	(222,349)
	24,733	19,647
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:		
POSTRETIREMENT BENEFIT OBLIGATIONS (Note 2F)	-	-
TOTAL BENEFIT OBLIGATIONS	\$ 24,733	\$ 19,647

The accompanying notes are an integral part of these financial statement.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

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

- (A.) *General:* The Plan is a Multi-Employer Welfare Plan, established on July 1, 1971, under a collective bargaining agreement between the Furniture and Appliance Drivers, Warehousemen and Helpers Local 196, (now Miscellaneous Warehousing Drivers and Helpers Local 986), International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America (Union) and the participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- (B.) *Contributions and Benefits:* The agreement currently provides for the employers to make contributions into the Plan for the purpose of providing death benefits for covered employees and their dependents. An employee is covered after thirty (30) days of employment with a contributing employer. An employee's eligibility terminates at the end of the month in which his or her employer makes the final contribution to the Trust.

The Trustees have adopted an insured plan of death benefits and pay an insurance premium for each covered employee. There are three plans with death benefits ranging from \$8,000 to a maximum of \$25,000. The monthly contribution rates range from \$1.70 to \$5.70 depending on the level of death benefit coverage.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

- (A.) *Accounting Method:* The financial statements of the Plan are prepared on an accrual basis of accounting. The used of the accrual basis recognizes revenue when earned or otherwise available and benefits and expenses are recognized when incurred.
- (B.) *Use of Estimates:* The preparation of financial statements in conformity with generally accepted accounting principles required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- (C.) *Contributions Receivable:* Employers' contribution receivable represents amounts due as of July 31, 2024 from employers for July work hours and prior months under the terms of the agreement signed by the employers.
- (D.) *Investments:* The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES - Continued

(E.) Premiums Payable: Premiums payables at July 31, 2024 represent amounts due to insurance carriers under the contract for the insured death benefits. This payable is shown on the statement of Plan's Benefit Obligations on Page 6 of the financial statements. The contract is not an experience rated contract.

(F.) Postretirement Benefits: Generally accepted accounting principles required that the multiemployer plans disclose postretirement benefits as required by FASB ASC 965 prepared by the American Institute of Certified Public Accountants.

This Trust's benefits are fully insured and consequently, the Trust has no postretirement benefits obligations.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement). 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2024 and 2023.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs similar securities.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS - Continued

Corporate Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Equities: Valued at the closing price reported on the New York Stock Exchange.

Assets at Fair Value as of July 31, 2024				
Description	Level 1	Level 2	Level 3	Total
U.S. Government Securities	\$ -	\$ 569,408	\$ -	\$ 569,408
Equities	600,152	-	-	600,152
Bonds and Debt Securities	-	633,849	-	633,849
Short-term Money Funds	-	24,541	-	24,541
Total assets at fair value	\$ 600,152	\$ 1,227,798	\$ -	\$ 1,827,950

Assets at Fair Value as of July 31, 2023				
Description	Level 1	Level 2	Level 3	Total
U.S. Government Securities	\$ -	\$ 597,053	\$ -	\$ 597,053
Equities	664,493	-	-	664,493
Bonds and Debt Securities	-	609,841	-	609,841
Short-term Money Funds	-	21,429	-	21,429
Total assets at fair value	\$ 664,493	\$ 1,228,323	\$ -	\$ 1,892,816

NOTE 4 - CASH

	July 31,	
	2024	2023
Union Bank	\$ 70,372	\$ 25,813

NOTE 5 - ADMINISTRATION OF PLAN

The Plan paid a total of \$102,064 and \$97,045 for the years ended July 31, 2024 and 2023 for administrative fees

NOTE 6 - EMPLOYER PAYROLL AUDIT PROGRAM

Employer remittance reports are accepted as submitted, without examination or verification of employer's payroll records. As part of the internal control procedures set up to ensure the employers are complying with the Collective Bargaining Agreement, employer payroll audit program has been established and regular audits are conducted to ensure employer remittance reports are properly and timely remitted in accordance with the rates established by the Collective Bargaining Agreement.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 7 - TAX STATUS

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to section 501(c)(9) of the Internal Revenue Code and accordingly, the Trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	July 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 1,911,188	\$ 1,931,751
Premiums and claims payable	(24,733)	(19,647)
Net assets available for benefits per Form 5500	\$ 1,886,455	\$ 1,912,104

	July 31,	
	2024	2023
Benefits paid per the financial statements	\$ 250,599	\$ 222,349
Add: Premiums and claims payable end of year	24,733	19,647
Less: Premiums and claims payable beginning of year	(19,647)	(16,128)
Benefits paid to participants per Form 5500	\$ 255,685	\$ 225,868

NOTE 9 - 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.

NOTE 10 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through February 13, 2024, the date the financial statements were available to be issued.

NOTE 11 - RELATED PARTY INTEREST

The Plan's investments are held in trust by Charles Schwab. Charles Schwab is the trustee or custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

The Plan's investments are managed by RNC Genter Capital Management. Investment manager fees paid for the investment management services amounted to \$13,873 and \$14,987 for the years ended July 31, 2024 and 2023.

TEAMSTERS DEATH BENEFIT TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JULY 31, 2024 AND 2023

NOTE 11 - RELATED PARTY INTEREST - Continued

The Plan has contracted for administrative and claims services with Northwest Administrators, Inc. The Plan paid fees for these services. The Plan also contracts with investment managers, consultants, attorneys, auditors, and others to provide services to the plan. These are all considered to be parties in interest. None of the transactions between the Plan and these parties in interest were considered to be prohibited transactions under ERISA.

NOTE 12 - TERMINATION OF THE PLAN

Although it has not expressed any intention to do so, the Trust has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Trust or be used for purposes other than for the exclusive benefit of the Plan's participants.

SUPPLEMENTAL INFORMATION

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS

E.I.N. 23-7203857; PLAN NO. 523

FOR THE YEAR ENDED JULY 31, 2024

UNITS	SECURITY NAME	MATURITY		COST	MARKET VALUE
		DATE	RATE (%)		
<u>U.S. GOVERNMENT SECURITIES</u>					
34,000	United States Treasury Note	03/31/28	1.250%	\$ 33,794	\$ 30,828
152,000	United States Treasury Note	09/30/29	3.875%	151,000	151,479
91,000	United States Treasury Note	01/31/31	4.000%	90,187	91,171
191,000	United States Treasury Note	05/15/32	2.875%	185,074	176,676
124,000	United States Treasury Note	05/15/33	3.500%	119,759	119,254
TOTAL U.S. GOVERNMENT SECURITIES				\$ 579,814	\$ 569,408
<u>EQUITIES</u>					
130	Abbvie Inc			\$ 7,555	\$ 24,092
80	Air Products & Chemicals			19,557	21,108
490	Altria Group Inc			22,722	24,015
1,260	AT&T Inc			22,804	24,255
25	Blackrock Inc			13,536	21,912
300	Bristol-Myers Squibb			17,351	14,268
110	Broadcom Inc			2,938	17,675
110	Capital One FC			10,442	16,654
135	Chevron Corp			11,734	21,663
440	CISCO Systems Inc			13,678	21,318
495	Comcast Corp			17,113	20,429
320	Corning Inc			6,568	12,803
155	CRH Public Limited Co			7,646	13,284
380	CVS Health Corp			23,062	22,925
270	Dow Inc			15,725	14,707
185	Emerson Electric Co			15,207	21,665
680	Enbridge Inc			25,579	25,446
290	Evergy Inc			16,379	16,820
260	Gilead Sciences Inc			17,436	19,776
44	Home Depot Inc			9,826	16,199
95	IBM Corp			12,359	18,253
116	Johnson & Johnson			15,153	18,311
125	JPMorgan Chase & Co			8,418	26,600
757	Kenvue Inc			14,968	13,997
38	Lockheed Martin Corp			10,958	20,593
155	M&T Bank Corp			18,811	26,686
170	Medtronic PLC			15,424	13,654
130	Philips 66			7,266	18,912
220	SEMPRA			12,893	17,613
235	Tyson Foods Inc			11,550	14,312
155	United Parcel Srvc			18,159	20,207
TOTAL EQUITIES				\$ 442,817	\$ 600,152

David Brody & Co.

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENTS

E.I.N. 23-7203857; PLAN NO. 523

FOR THE YEAR ENDED JULY 31, 2024

<u>UNITS</u>	<u>SECURITY NAME</u>	<u>MATURITY DATE</u>	<u>RATE (%)</u>	<u>COST</u>	<u>MARKET VALUE</u>
<u>BONDS AND DEBT SECURITIES</u>					
58,000	Goldman Sachs	10/21/24	Callable	\$ 56,776	\$ 58,000
29,000	Citigroup Inc.	10/30/24	Callable	27,662	29,018
7,000	Charter Communication	07/23/25	Callable	7,161	6,954
22,000	Nextera Energy	09/01/25	5.749%	22,089	22,146
31,000	JPMorgan Chase	10/15/25	Callable	29,648	30,811
31,000	Morgan Stanley	10/21/25	Callable	31,005	30,690
30,000	Ares Capital Corp	01/15/26	Callable	29,162	29,241
31,000	Wells Fargo & Co	04/25/26	Callable	30,063	30,685
62,000	Viatis Inc.	06/15/26	Callable	64,078	60,799
31,000	Bank of America	07/22/26	Callable	30,971	30,848
31,000	TransCanada	08/15/26	Callable	31,745	30,302
29,000	RTX Corp	11/08/26	Callable	29,050	29,609
33,000	Bank of America	03/11/27	Callable	29,525	31,196
31,000	Cheniere Energy	10/15/28	Callable	28,621	30,341
29,000	Energy Transfer	07/01/29	Callable	29,137	29,425
33,000	Digital Realty Tr	07/01/29	Callable	29,096	31,167
31,000	Wells Fargo & Co	07/25/29	Callable	31,035	31,666
29,000	M&T Bank Corp	10/30/29	Callable	29,655	31,193
30,000	Pfizer Invt Ent	05/19/30	Callable	30,040	30,158
32,000	Cheniere Energy Par	03/01/31	Callable	28,975	29,600
TOTAL BONDS AND DEBT SECURITIES				\$ 625,494	\$ 633,849
SHORT-TERM MONEY MARKET FUNDS				\$ 24,541	\$ 24,541
TOTAL ASSETS HELD FOR INVESTMENTS				\$ 1,672,666	\$ 1,827,950

TEAMSTERS DEATH BENEFIT TRUST FUND

FORM 5500

SCHEDULE H, LINE 4j - TRANSACTIONS OR SERIES OF TRANSACTIONS IN
EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS

E.I.N. 23-7203857; PLAN NO. 523
FOR THE YEAR ENDED JULY 31, 2024

There were no category (i), (ii), (iii), and (iv) transactions during the year ended July 31, 2024.