

<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: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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>IUE-CWA GM BANKRUPTCY CLAIM TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</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>IUE-CWA</u></p> <p><u>JAMES CLARK</u> <u>3500 PENTAGON BLVD STE 450</u> <u>BEAVERCREEK, OH 45432</u></p>	<p>1c Effective date of plan <u>04/21/2011</u></p> <p>2b Employer Identification Number (EIN) <u>36-4684058</u></p> <p>2c Plan Sponsor's telephone number <u>937-361-5658</u></p> <p>2d Business code (see instructions) <u>813930</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.	08/05/2025	JAMES CLARK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/05/2025	JAMES CLARK
	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	8448
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)	
	6a(2)	0
	6b	7699
	6c	0
	6d	7699
	6e	
	6f	
	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	

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:
4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____	
(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 checked="" 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 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> 2024 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan IUE-CWA GM BANKRUPTCY CLAIM TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 IUE-CWA	D Employer Identification Number (EIN) 36-4684058	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

AMALGAMATED BANK

(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?
	NONE	23309	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)

HAMMERMAN, GRAF, HUGHES & CO., INC.

7677 PARAGON RD SUITE A
DAYTON, OH 45459

31-1183837

(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	39520	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)

PETER MITCHELL

3500 PENTAGON BLVD
BEAVERCREEK, OH 45432

(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?
20	TRUSTEE	21000	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)

LESLIE CASH

3500 PENTAGON BLVD
BEAVERCREEK, OH 45432

(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?
20	TRUSTEE	21000	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)

SEGAL MARCO ADVISORS

550 W. WASHINGTON BLVD.
CHICAGO, IL 60661

(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?
	NONE	100000	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)

MARLANE BENGRY

3500 PENTAGON BLVD
BEAVERCREEK, OH 45432

(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?
20	TRUSTEE	21000	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)

NAN WHALEY

3500 PENTAGON BLVD
BEAVERCREEK, OH 45432

(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?
20	TRUSTEE	21000	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)

MARCUS STEVE LYKINS

3500 PENTAGON BLVD
BEAVERCREEK, OH 45432

(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?
20	TRUSTEE	21000	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)

KATELIN A. MANTIA

3500 PENTAGON BLVD
BEAVERCREEK, OH 45431

(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?
	NONE	148022	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)

GREENTREE GROUP

1360 TECHNOLOGY COURT
BEAVERCREEK, OH 45430

(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?
	NONE	13554	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)

RED HAWK TECHNOLOGIES LLC

P.O. BOX 72551
NEWPORT, KY 41072

(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?
	NONE	13578	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)

JAMES CLARK

3500 PENTAGON BLVD
BEAVERCREEK, OH 45432

(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?
	NONE	227193	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)

MEGAN LOMBARDO

3500 PENTAGON BLVD
BEAVERCREEK, OH 45432

(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?
	NONE	141645	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)

LEDBETTER PARISI LLC

(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		3952	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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IUE-CWA GM BANKRUPTCY CLAIM TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 IUE-CWA	D Employer Identification Number (EIN) 36-4684058

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	907100	1165799
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1415604	8795899
(2) U.S. Government securities	1c(2)	5718846	7407061
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4333587	5010764
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4041004	4657598
(5) Partnership/joint venture interests	1c(5)	35336372	31403067
(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)	15865422	17552885
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	60599284	47205416
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2081401	2471086

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	51431	16314
f Total assets (add all amounts in lines 1a through 1e).....	1f	130350051	125685889
Liabilities			
g Benefit claims payable.....	1g	2767905	2616277
h Operating payables.....	1h	30833	76459
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	37728	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2836466	2692736
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	127513585	122993153

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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3610021	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3610021
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	41897361	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	38660680	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		3236681
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4215790	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4215790

		(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		11062492

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13681230	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	216097	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13897327
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)	516860	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	39520	
(5) Investment advisory and investment management fees	2i(5)	498037	
(6) Bank or trust company trustee/custodial fees	2i(6)	23189	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	3952	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	105000	
(11) Other expenses	2i(11)	499039	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1685597
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15582924

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4520432
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: **HAMMERMAN, GRAF, HUGHES & CO, INC.**

(2) EIN: **31-1183837**

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

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 _____.

IUE-CWA GM Bankruptcy Claim Trust

Financial Statements

For the Year Ended December 31, 2024 and 2023

CONTENTS

	<u>Page</u>
Financial Statements	
Independent Auditor's Report	1 - 2
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to the Financial Statements	5 - 11
Supplemental Information	
Schedule of Assets (Held at End of Year)	12 - 19
Schedule of Assets (Acquired and Disposed of Within Year)	20 - 21
Schedule of Reportable Transactions	22



CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Board of Trustees
IUE-CWA GM Bankruptcy Claim Trust
Dayton, Ohio

Opinion

We have audited the accompanying financial statements of IUE-CWA GM Bankruptcy Claim Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, 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 IUE-CWA GM Bankruptcy Claim Trust as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, 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 IUE-CWA GM Bankruptcy Claim Trust 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 IUE-CWA GM Bankruptcy Claim Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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 IUE-CWA GM Bankruptcy Claim Trust'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 IUE-CWA GM Bankruptcy Claim Trust's ability to continue as a going concern for a reasonable period of time.

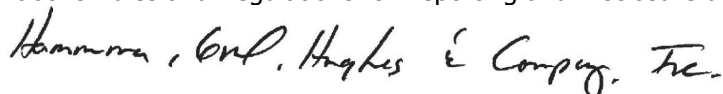
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) at December 31, 2024, the schedule of assets (acquired and disposed of within year) for the year ended December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 conforming 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.



Hammerman, Graf, Hughes & Company, Inc

Dayton, Ohio
July 23, 2025

IUE-CWA GM Bankruptcy Claim Trust

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value	\$ 124,436,734	\$ 129,315,468
Cash held for operations	1,165,799	907,100
Prepaid expenses	67,042	76,053
Fixed assets, net of accumulated depreciation	16,314	13,703
Operating lease right of use assets	-	37,728
Total assets	<u>125,685,889</u>	<u>130,350,052</u>
Liabilities		
Benefits payable	2,616,278	2,767,908
Accounts payable and accrued liabilities	76,459	30,833
Current portion of operating lease liabilities	-	37,728
Total liabilities	<u>2,692,737</u>	<u>2,836,469</u>
Net assets available for benefits	<u>\$ 122,993,152</u>	<u>\$ 127,513,583</u>

See accompanying notes.

IUE-CWA GM Bankruptcy Claim Trust

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2024

Additions to net assets attributable to:

Investment income:

Interest and dividends	\$ 3,610,021
Net appreciation in fair value of investments	4,215,790
Realized gain on sale of investments	<u>3,236,681</u>

Total investment income 11,062,492

Total additions 11,062,492

Deductions from net assets attributable to:

Benefits paid for Medicare reimbursement	13,681,230
Benefits paid for vision care	216,097
Administrative fees	1,164,370
Investment expenses	<u>521,226</u>

Total deductions 15,582,923

Net decrease (4,520,431)

Net assets available for benefits:

Beginning of year 127,513,583

End of year \$ 122,993,152

See accompanying notes.

IUE-CWA GM Bankruptcy Claim Trust

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

Note 1. Description of the Plan

The following brief description of IUE-CWA GM Bankruptcy Claim Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

General

The Plan is a voluntary employee beneficiary association (VEBA) as defined by Section 501(c)(9) of the Internal Revenue Code and an employee welfare benefits plan as defined by Section 3(1) of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established in 2009 and initially funded in 2011. It was established for the benefit of retirees of General Motors (GM) and Delphi Corporation (Delphi) who were represented by the IUE-CWA, the International Brotherhood of Electrical Workers (IBEW) and the International Union of Operating Engineers (IUOE). Participation in the VEBA is voluntary. The Plan is authorized by the Plan Agreement to provide medical and health benefits to participants, including sick and accidental benefits, by reimbursement or otherwise.

Benefits

The Plan currently offers two benefits, reimbursement to participants for their cost to obtain Medicare Part B coverage, and a vision benefit. Medicare Part B benefits are paid monthly in the amount of \$76.20 per month per participant, and a discretionary reimbursement each December for the balance of the actual annual cost of Medicare Part B coverage. Vision benefits are paid as incurred with certain limitations of amounts and frequency. The benefits offered by the Plan are subject to adjustment by the Plan's Board of Trustees.

On June 5, 2018, a Court order approved a motion granting benefits to an additional group of retirees. The majority of these retirees had participated in the pre-65 health program but were limited by age to two years or less of participation. The remaining retirees were eligible for the GM benefits guarantee but were not within 7 years of qualifying for a retirement. Lifetime benefits of either \$2,000 or \$12,000 are payable to the additional retirees, depending on eligibility.

Funding

The initial source of financial support for the Plan were proceeds of a claim awarded to the IUE-CWA and other labor union entities in the Settlement Agreement with Motors Liquidation Company (formerly known as General Motors Corporation). Claims were awarded to the Plan and other entities, including the International Brotherhood of Electrical Workers (IBEW) and International Union of Operating Engineers (IUOE). The IBEW and the IUOE assigned their claims to the Plan in return for benefits to be provided to their eligible retirees. The Plan is funded solely by distributions to the Plan pursuant to the Settlement Agreement approved by the U.S. Bankruptcy Court along with investment earnings and other gains and losses on investments. The first distribution to the Plan from the Bankruptcy estate occurred on April 21, 2011 in the form of GM stock and warrants with a fair market value of \$199,911,957. An additional settlement distribution was received by the Plan in 2012 in the form of Motors Liq. Co. GUC Trust units with a value of \$ 10,485,690. In 2018, a distribution of \$5,382,000 was received by the Plan. The Plan does not anticipate future income from any sources other than investment income.

Eligible participants

Eligible participants are identified as GM/Delphi retirees who as of December 31, 2009 were post-age-65, surviving spouses of GM/Delphi retirees who are post-age-65, and under-age-65 GM/Delphi retirees or surviving spouses disqualified for Retiree Health Care Benefits due to Medicare eligibility who were represented by IUE-CWA, and retired members of the IBEW and IUOE meeting similar requirements, as specified in the Settlement Agreement.

To receive benefits, an eligible retiree, or surviving spouse, must submit a completed enrollment form to the Plan administration. Participation is effective on the first day of the month after receipt by the Plan of the completed enrollment form.

IUE-CWA GM Bankruptcy Claim Trust

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

Note 2. Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Accounting Standards Codification (ASC) as produced by the Financial Accounting Standards Board (FASB) is the sole source of authoritative U.S. GAAP.

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from estimates as additional information becomes available in the future.

Investment valuation and income recognition

Investments held by the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a detailed discussion of fair value measurements.

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

Property and equipment

Property and equipment consists of office equipment and is stated at cost. Expenditures for repairs and maintenance are charged to income as incurred. Additions and betterments are capitalized. The cost and related accumulated depreciation on property and equipment sold or otherwise disposed of are removed from the accounts and any gain or loss is reported as current year revenue or expense.

Depreciation is provided for over the estimated useful lives of the respective assets, using the straight-line method. Estimated useful lives range from three to ten years. Depreciation expense was \$3,544 and \$4,374 for the years ended December 31, 2024 and 2023, respectively.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Administrative expenses of the Plan, which consist primarily of payroll, benefits and professional fees are paid by the Plan, as defined in the Plan agreement. The fees for investment of Plan assets are either charged to the Plan's investment funds, as reflected in the net asset value of the fund or paid directly by the Plan.

Reclassification

Certain items in the prior year financial statements have been reclassified to conform with the current year presentation.

Date of Management's Review

Subsequent events have been evaluated by management through July 23, 2025, the date the statements were available to be issued.

IUE-CWA GM Bankruptcy Claim Trust

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

Note 3. Future Benefit Obligations

The Plan is designed and operated to provide medical, vision, and other health benefits for the projected lifetime of eligible participants as described in Note 1. Specific amounts and terms are not guaranteed; however, the objective is to exhaust the assets of the Plan in providing benefits to the eligible participants. Based on the most recent census data and certain actuarial assumptions, the Plan will be able to pay the current benefits indefinitely assuming a minimum of 5% annual investment return.

Note 4. Lease Commitments

The Plan leases office space under an operating lease with a term of 3 years. The discount rate used to calculate present value is the company's risk-free discount rate or, if available the rate implicit in the lease according to the Plan's elected position.

The Plan's lease agreements contain rental payments adjusted annually based on changes in an inflation index. The Plan's leases do not contain material residual value guarantees or material restrictive covenants. Lease expense is recognized on a straight-line basis over the lease term. Variable lease payments primarily include payments for non-lease components, such as maintenance costs and real estate taxes.

The current lease term ended in 2024. As of March 07, 2025, the Plan has additional operating lease commitments associated with real estate that have not yet commenced of approximately \$226,893.

The components of lease expense included in administrative expenses as of December 31 are as follows:

	2024	2023
Operating lease cost	\$ 45,612	\$ 44,373
Variable lease cost	26,030	26,030
	<u>\$ 71,642</u>	<u>\$ 70,403</u>

Weighted average lease term and discount rates were as follows:

	2023
Weighted average remaining lease term in years:	
Operating leases	0.83
Weighted average discount rate:	
Operating leases	1.63 %

IUE-CWA GM Bankruptcy Claim Trust

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

Note 5. Fair Value Measurement

FASB ASC 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Quoted prices in active markets for identical assets or liabilities.
Level 2	Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
Level 3	Unobservable inputs, where there is little or no market activity for the asset or liability. These inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability, based on the best information available.

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

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

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. government securities and municipal bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

Common/collective trust funds: Valued at NAV of units held by the Plan at year end provided by the issuer of the fund. The NAV is used as a practical expedient to estimate fair value and is based on the value of the underlying investments held by the fund, minus its liabilities. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the Plan in order to ensure that securities liquidations will be carried out in an orderly business manner. There are currently no redemption restrictions or unfunded commitments on these investments.

IUE-CWA GM Bankruptcy Claim Trust

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

Note 5. Fair Value Measurement (Continued)

Alternative investments: Valued at the NAV of units, or NAV equivalent of the individual funds. The NAV, as provided by the trustee of each of the invested funds, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

Alternative investments include a private real estate fund and seven private equity capital funds. The private real estate fund seeks out value added and opportunistic real estate investments in non-publicly traded securities. The private equity funds seek to create a portfolio of opportunistically-oriented private market investments that generate attractive risk-adjusted returns through flexible and diversified investment strategy, including investments in credit co-investments, direct credit and equity investments. These are closed-end funds, which are not eligible for redemption until a date in the future that currently cannot be determined. The liquidation of these investments is likely to occur at different times over the next 10 years. Redemptions occur at net asset value. Future funding commitments of these funds total \$11,697,719 at December 31, 2024.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis at December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Corporate Bonds	\$ -	\$ 5,010,764	\$ -	\$ 5,010,764
Government and Agency Securities	-	7,407,061	-	7,407,061
Municipal Bonds	-	2,404,042	-	2,404,042
Money Market	8,795,920	-	-	8,795,920
Equity Securities	4,657,598	-	-	4,657,598
Mutual Funds	47,205,397	-	-	47,205,397
	<u>\$ 60,658,915</u>	<u>\$ 14,821,867</u>	<u>\$ -</u>	<u>75,480,782</u>
Investments measured at NAV(a)				<u>48,955,952</u>
Investments measured at fair value				<u>\$ 124,436,734</u>

IUE-CWA GM Bankruptcy Claim Trust

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

Note 5. Fair Value Measurement (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis at December 31, 2023:

	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ -	\$ 4,333,587	\$ -	\$ 4,333,587
Government and Agency Securities	-	5,718,846	-	5,718,846
Municipal Bonds	-	2,005,349	-	2,005,349
Money Market	1,415,603	-	-	1,415,603
Equity Securities	4,041,005	-	-	4,041,005
Mutual Funds	60,599,284	-	-	60,599,284
	<u>\$ 66,055,892</u>	<u>\$ 12,057,782</u>	<u>\$ -</u>	<u>78,113,674</u>
Investments measured at NAV(a)				<u>51,201,794</u>
Investments measured at fair value				<u>\$ 129,315,468</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Note 6. Income taxes

The Plan has obtained its determination letter effective November 29, 2010, for Recognition of Exemption Under Section 501(c)(9) in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Plan management and legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements for the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Party in interest transactions

The Plan's administrative fees result from services rendered by parties-in-interest.

Note 8. Plan termination

The Plan is subject to the provisions of ERISA upon termination. Any assets remaining upon termination or dissolution of the Plan will be distributed by the Trustees, after satisfaction of liabilities, to participants in the Plan on the basis of reasonable and objective standards which do not result in either unequal payments to similarly situated members or in disproportionate payment to officers, shareholders or highly compensated employees, or through a merger with a like association and trust. The Plan has not expressed any intent to terminate.

IUE-CWA GM Bankruptcy Claim Trust

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

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 investment balances and the amounts reported in the statements of net assets available for benefits.

The Plan maintains cash balances with a high credit quality financial institution. The Plan had demand deposits of \$1,116,405 and \$915,809 at December 31, 2024 and 2023, respectively, in excess of the \$250,000 limit for insurance by the Federal Deposit Insurance Corporation.

Supplemental Information

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Money Market:				
Merrill Lynch	Bank Deposit Program	\$ 6,703,524	\$ 6,703,524	
JP Morgan	100% US Treasury Money Market	2,092,396	2,092,396	
		<u>8,795,920</u>	<u>8,795,920</u>	
Common/Collective Trust Funds:				
Brigade Credit Offshore Fund II Ltd	8335 Shares	15,865,422	17,552,885	
		<u>15,865,422</u>	<u>17,552,885</u>	
Equity Securities:				
Allstate Corp	305 Shares	49,199	58,801	
Alphabet Inc Shs Cl A	646 Shares	108,458	122,288	
Amazon Com Inc Com	468 Shares	76,430	102,675	
Amer Express Company	246 Shares	57,537	73,010	
Apple Inc	775 Shares	159,560	194,076	
Astrazeneca Plc Spnd Adr	1397 Shares	110,161	91,531	
Blackrock Inc	98 Shares	84,887	100,461	
Blue Owl Cap Inc.	1492 Shares	25,846	34,704	
Broadcom Inc	249 Shares	32,781	57,728	
Caterpillar Inc Del	176 Shares	57,929	63,846	
Comcast Corp New Cl A	803 Shares	34,797	30,137	
Consolidated Edison Inc.	1318 Shares	125,233	117,605	
Costco Wholesale Crp Del	63 Shares	47,725	57,725	
Csx Corp	1053 Shares	36,107	33,980	
D R Horton Inc.	427 Shares	66,511	59,703	
Digital Rlty Tr Inc	481 Shares	72,341	85,296	
Eaton Corp Plc	108 Shares	29,490	35,842	
Eli Lilly & Co	157 Shares	115,070	121,204	
Emerson Elec Co	628 Shares	64,742	77,828	
Exxon Mobil Corp Com	1243 Shares	133,081	133,710	
Fifth Third Bancorp	1254 Shares	48,675	53,019	
Freeport-Mcmoran Inc	1109 Shares	56,044	42,231	
Genl Dynamics Corp Com	106 Shares	29,839	27,930	
Gilead Sciences Inc Com	1200 Shares	108,851	110,844	
HCA Healthcare Inc.	160 Shares	50,949	48,024	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Equity Securities (continued):				
Hewlett Packard Enterprise Co	2439 Shares	43,694	52,073	
Home Depot Inc	149 Shares	55,688	57,960	
Hp Inc.	1310 Shares	42,487	42,745	
Interactive Brokers Group	269 Shares	50,296	47,524	
Intl Business Machines	620 Shares	111,258	136,295	
Intrpublic Corp of Co	792 Shares	24,844	22,192	
JP Morgan Chase & Co	721 Shares	135,807	172,831	
Kinder Morgan Inc. Del	3323 Shares	68,962	91,050	
Kraft (The) Heinz Co	764 Shares	27,062	23,462	
Mcdonalds Corp Com	77 Shares	22,918	22,322	
Medtronic Plc Shs	696 Shares	59,283	55,596	
Meta Platforms Inc.	102 Shares	48,507	59,722	
Micron Technology	361 Shares	39,117	30,382	
Microsoft Corp	459 Shares	182,741	193,469	
Nvidia	1143 Shares	31,677	153,493	
Palo Alto Networks Inc Com	175 Shares	30,033	31,843	
Pepsico Inc	386 Shares	65,478	58,695	
Principal Financial Grp	882 Shares	71,408	68,276	
Progressive Crp Ohio	228 Shares	55,952	54,631	
Pub Svc Enterprise Grp	681 Shares	55,465	57,538	
Realty Incm Crp Md Pv\$1. Reit	406 Shares	23,768	21,684	
RTX Corp	739 Shares	88,552	85,517	
Seagate Tech Hldgs Pub Ltd Co	451 Shares	41,061	38,926	
Simon Property Group Del	341 Shares	53,968	58,724	
Stryker Corp	162 Shares	55,285	58,328	
Synchrony Finl Com	693 Shares	30,299	45,045	
Target Corp Com	185 Shares	27,800	25,008	
Tesla Inc	111 Shares	36,509	44,826	
Texas Instruments	235 Shares	42,709	44,065	
Tjx Cos Inc New	476 Shares	50,516	57,506	
Tpg Inc Reg Shs	501 Shares	29,593	31,483	
Truist Finl Corp	1793 Shares	70,309	77,780	
Unitedhealth Group Inc	166 Shares	127,748	86,502	
Vertiv Hldg Co	276 Shares	27,977	31,356	
Visa Inc Cl A Shrs	166 Shares	44,541	52,463	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Equity Securities (continued):				
Walmart Inc	957 Shares	89,204	86,465	
Waste Connections Inc	324 Shares	55,408	55,592	
Wells Fargo & Co	641 Shares	47,704	45,024	
Welltower Inc.	792 Shares	92,772	99,816	
Williams Companies Del	2125 Shares	91,717	115,005	
Xcel Energy Inc	1612 Shares	104,095	108,842	
Zoetis Inc	131 Shares	25,322	21,344	
		4,261,777	4,657,598	
Corporate Bonds:				
Amazon.com Inc Glb	185,000 par 3.60% APR 13 2032	176,267	172,683	
American Express Glb	170,000 par 5.85% NOV 5 2027	177,609	176,814	
Amgen Inc	54,000 par 5.25% MAR 02 2033	55,820	54,539	
At&t Inc Glb	208,000 par, 01.650% FEB 01 2028	187,498	190,569	
Bank Of Montreal Ser Mtn	132,000 par, VAR% JAN 22 2027	123,403	127,334	
Bp Cap Markets America Company Guarnt	175,000 par, 04.234% NOV 06 2028	174,149	172,462	
Bristol-Myers Squibb	143,000 par 2.95% MAR 15 2032	127,798	125,764	
Citigroup Inc	180,000 par, 03.200% OCT 21 2026	173,576	176,168	
Comcast Corp Company Guarnt Glb	126,000 par, 03.950% OCT 15 2025	124,360	126,396	
Cvs Health Corp Glb	208,000 par, 01.300% AUG 21 2027	186,663	189,445	
Cvs Health Corp Glb	180,000 par, 04.300% MAR 25 2028	178,687	176,468	
Goldman Sachs Group Inc Glb	265,000 par, 03.500% NOV 16 2026	257,157	260,260	
Goldman Sachs Group Inc	62,000 par VAR% FEB 24 2033	55,507	54,114	
Goldman Sachs Group Inc	116,000 par VAR% OCT 24 2034	125,936	126,108	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds (continued):				
Honda Mtr Co	127,000 par 2.271% MAR 10 2025	124,578	127,297	
Jp Morgan Chase & Co Glb	121,000 par VAR% OCT 23 2029	127,815	126,897	
Jp Morgan Chase & Co Glb	200,000 par, VAR% APR 22 2031	174,994	177,159	
Jpmorgan Chase & Co Glb	72,000 par VAR% JUL 25 2033	73,081	71,928	
Lockheed Martin Corp Glb	124,000 par 5.1% NOV 15 2027	127,931	126,715	
Mcdonald's Corp Ser Mtn Glb	126,000 par, 03.300% JUL 01 2025	125,097	127,179	
Microsoft Corp Glb	175,000 par, 03.125% NOV 03 2025	172,176	174,054	
Morgan Stanley	165,000 par VAR% NOV 01 2029	171,037	174,108	
Morgan Stanley	72,000 par VAR% JAN 21 2033	64,060	62,629	
Oracle Corp Glb	130,000 par, 01.650% MAR 25 2026	122,754	125,891	
Pepsico Inc Glb	148,000 par, 01.625% MAY 01 2030	126,581	126,686	
Pfizer Investment Enter	127,000 par 4.450% MAY 19 2028	127,337	126,543	
Qualcomm Inc Glb	200,000 par, 02.150% MAY 20 2030	176,525	176,020	
T-mobile Usa Inc	54,000 par 5.05% JUL 15 2033	55,050	54,134	
Toronto-Dominion Bank Ser Mtn	197,000 par, 00.750% JAN 06 2026	184,395	190,230	
US Bancorp	180,000 par 1.45% MAY 12 2025	173,459	178,296	
Verizon Communications Glb	175,000 par, 04.329% SEP 21 2028	174,531	173,508	
Visa Inc Glb	134,000 par, 01.900% APR 15 2027	125,554	127,247	
Walt Disney Company/the Company Guarnt Glb	128,000 par, 01.750% JAN 13 2026	122,746	125,630	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate Bonds (continued):				
Wells Fargo & Company	54,000 par VAR% MAR 02 2033	49,127	47,937	
Wells Fargo & Company	265,000 par VAR% JUL 25 2033	257,271	261,552	
		4,980,529	5,010,764	
Government and Agency Securities:				
Federal Farm Credit Bank Unsecured	110,000 par, 01.750% FEB 14 2025	107,377	110,373	
Federal Home Ln Mtg Corp	195,000 par, 1.5% FEB 12 2025	193,217	195,496	
Federal Home Ln Mtg Corp	135,000 par, 06.250% JUL 15 2032	159,314	153,508	
Federal Home Loan Bank	110,000 par, 04.500% DEC 14 2029	111,061	110,640	
Federal Natl Mtge Assn Bonds	350,000 par, 0.375% MAY 25 2025	338,035	341,695	
Federal Natl Mtge Assn Bonds	190,000 par, 6.250% MAY 15 2029	212,473	205,547	
Federal Natl Mtg Asoc	165,000 par, 00.875% AUG 05 2030	135,472	136,828	
FHLMC G1 5671	635,000 par, 4.5% 2026	29,284	10,122	
FHLMC SD 8214	31,000 par, 3.5% 2052	25,950	23,257	
FHLMC SD 8255	457,000 par, 3.5% 2052	372,758	362,583	
FHLMC SD 8360	37,000 par, 4.5% 2053	35,591	32,866	
FNMA P890541	230,000 par, 2.5% 2028	20,767	14,288	
FNMA PFM1456	222,233 par, 2.5% 2028	51,732	33,941	
FNMA PFM4794	320,000 par, 3% 2029	85,987	86,302	
FNMA PFS4228	2,000 par, 3.5% 2052	1,739	1,588	
FNMA PFS6599	236,000 par, 3.5% 2052	199,529	197,259	
FNMA PMA0046	4,075,000 par, 4% 2029	47,743	33,569	
FNMA PMA4654	20,000 par, 3.5% 2052	17,106	15,459	
FNMA PMA4733	552,000 par, 4.5% 2052	452,174	445,600	
FNMA PMA4784	26,000 par, 4.5% 2052	23,502	20,975	
FNMA PMA4867	11,000 par, 4.5% 2053	10,262	9,411	
FNMA PMA5070	293,000 par, 4.5% 2053	255,714	254,947	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Government and Agency Securities (continued):				
U.S. Treasury Note	63,000 par, 4.500% NOV 15 2033	65,793	63,075	
U.S. Treasury Note	130,000 par, 0.250% OCT 31 2025	120,836	125,865	
U.S. Treasury Note	130,000 par, 2.125% MAY 31 2026	124,394	126,472	
U.S. Treasury Note	651,000 par, 2.250% FEB 15 2027	624,021	630,231	
U.S. Treasury Note	91,000 par, 3.375% SEP 15 2027	89,907	89,835	
U.S. Treasury Note	919,000 par, 2.875% AUG 15 2028	886,379	884,116	
U.S. Treasury Note	1,041,000 par, 3.25% JUN 30 2029	1,017,782	993,353	
U.S. Treasury Note	560,000 par, 2.875% MAY 15 2032	518,387	504,982	
U.S. Treasury Note	105,000 par, 3.625% AUG 31 2029	103,618	102,949	
U.S. Treasury Note	54,000 par, 3.375% MAY 15 2033	52,020	49,857	
U.S. Treasury Note	130,000 par, 4.000% FEB 15 2034	127,802	126,407	
U.S. Treasury Note	526,000 par, 3.875% AUG 15 2034	511,314	504,997	
U.S. Treasury Bond	140,000 par, 2.375% FEB 15 2042	108,140	100,907	
U.S. Treasury Bond	230,000 par, 2.875% MAY 15 2049	180,724	163,880	
U.S. Treasury Note	145,000 par, 4.000% JAN 31 2031	147,869	143,881	
		<u>7,565,773</u>	<u>7,407,061</u>	
Municipal Bonds:				
Arlington Cnty Va Indl	200,000 par, 1.609% AUG 01 2029	174,061	176,245	
California St Univ Rev Taxable Ser B	130,000 par, 2.464% NOV 01 2032	110,161	109,801	
Chaffey Cmnty College	85,000 par, 4.862% JUN 01 2033	85,000	84,837	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Municipal Bonds (continued):				
Chicago Ill Midway Arpt Rev Taxable A Taxable	20,000 par, 3.655% JAN 1 2025	20,036	20,366	
Chula Vista Calif	65,000 par, 1.728% JUN 01 2030	56,659	55,466	
Commonwealth Fin Auth Pa Rev Taxable B Taxable	105,000 par, 2.419% JUN 1 2027	97,779	100,404	
Dalla Tex Area Rapid	85,000 par, 4.000% DEC 01 2025	84,689	85,083	
Florida St Brd Admin Fin	50,000 par, 2.154% JUL 01 2030	43,183	43,639	
Florida St Brd Admin Fin	255,000 par, 5.526% JUL 01 2034	265,610	266,949	
Golden St Tob Scrtzn Crp	85,000 par, 1.886% JUN 01 2027	77,431	79,733	
Houston Tex Arpt Sys Rev	115,000 par, 2.085% AUG 01 2028	105,695	106,828	
Jobsohio Bevarage Sys Oh St Rv Taxable A Taxable	105,000 par, 2.034% JAN 1 2026	100,706	103,759	
Miami-Dade Cnty Fla Aviation Rev E Taxable	75,000 par, 02.399% OCT 1 2028	68,554	69,626	
Mt San Antonio Ca Cmty Clg Dt Lt Ser A Taxable	75,000 par, 02.469% AUG 1 2028	70,063	70,816	
New Hope Cultural Effc	80,000 par, 2.994% APR 01 2027	77,317	78,209	
New Jersey Economic Dev	100,000 par, 5.756% JUN 15 2031	104,812	104,559	
New York N Y Taxable	135,000 par, 5.675% OCT 01 2033	146,596	142,894	
Ohio Hsp Fc Rv Act By-Thru Dfc G Taxable	100,000 par, 2.785% JAN 1 2031	90,388	90,906	
Oklahoma St Tpk Auth Tpk	85,000 par, 1.205% JAN 01 2026	81,847	82,962	
Ontario Calif Wtr Rev	75,000 par, 1.440% AUG 01 2026	69,876	72,198	
Rowland Calif Wtr Dist Wtr Rev Ser A Taxable	80,000 par, 01.913% DEC 1 2031	65,766	66,440	
Sales Tax Securitization	80,000 par, 2.957% JAN 01 2032	71,301	71,277	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Municipal Bonds (continued):				
San Francisco Calif City	25,000 par, 6.000% JUN 15 2033	26,880	26,861	
Texas St Univ Sys Fing	75,000 par, 2.251% MAR 15 2025	73,109	75,164	
Trussville Ala Taxable Go Sch Wts Ser B Taxable	165,000 par, 1.632% OCT 1 2030	137,918	139,488	
University N Mex Univ Revs Taxable Sub Taxable	80,000 par, 02.431% JUN 1 2025	77,530	79,532	
		2,382,967	2,404,042	
Mutual Funds:				
DFA U.S. Small Cap Portfolio	199,201.30 Shares	8,843,753	9,746,919	
Fidelity Salem Street Trust Gbl Exus Ins	467,840.64 Shares	6,597,227	6,746,262	
JH Managed Acct Shs Inv Grade	88,228.263 Shares	787,642	767,586	
JH Managed Acct SHs Securitized Dbt CL SMA	42,605.968 Shares	406,168	400,922	
Pimco Total Return Instl	2.22 Shares	19	-	
Vanguard Instl Index Fund Sh Ben Int	40,998.07 Shares	16,207,809	19,633,976	
Vanguard Index Tr Mid	137,234.90 Shares	8,746,347	9,909,732	
		41,588,965	47,205,397	
Alternative investments:				
Intercontinental US REIF	14,516.0265 Shares	17,917,047	16,540,862	
Hamilton Lane Strategic Opp 2016 OFSR Fd LP		1,081,816	508,361	
Hamilton Lane Strategic Opp 2017 OFSR Fd LP		2,317,796	1,516,742	
Hamilton Lane Strategic Opp Fd V		3,252,525	3,487,645	
KPS Special Situation Mid Cap Fd		2,513,336	2,482,817	
KPS Special Situations FD V (A) LP		6,533,824	5,665,313	
Blackstone Real Estate Income Trust	86,362 Shares	1,236,693	1,201,327	
		34,853,037	31,403,067	
		\$ 120,294,390	\$ 124,436,734	

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

Schedule H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within Year)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost of Acquisitions	Proceeds of Dispositions
Abbvie Inc.	Corporate bond: 44,000 par, 3.20% 2029	40,791	41,930
Astrazeneca Plc Glb	Equity security	6,789	5,693
Citigroup Inc	Corporate bond: 13,000 par, Var% 2028	12,439	12,779
Canadian Pac Kans City	Equity security	41,579	36,961
Equinix Inc	Equity security	6,934	7,873
FHLMC RA 5391	Government & agency security: 1,000 par 3% 2051	739	725
FHLMC SD 3478	Government & agency security: 3,000 par 2.50% 2052	2,294	2,423
FNMA PCB3050	Government & agency security: 16,000 par, 2.50% 2052	11,985	12,410
FNMA PMA 5038	Government & agency security: 31,000 par, 5% 2053	27,546	28,305
Freeport-McMoran Inc	Equity security	55,562	48,068
Gilead Sciences Inc Com	Equity security	3,018	3,043
GoldmanSachs Group Inc	Corporate Bond: 116,000 par VAR% OCT 24 2034	18,437	18,306
JH Managed Acct Shs	Mutual fund	14,365	14,155
JH Managed Acct Shs Inv	Mutual fund	28,132	27,350
Micron Technology Inc	Equity security	32,858	24,643
Morgan Stanley	Corporate bond: 5,000 par Var% Nov 01 2029	5,216	5,176
Progressive Crp Ohio	Equity security	6,437	9,530
Pub Svc Enterprise Grp	Equity security	4,605	5,741
RTX Corp	Equity security	6,643	6,862
Sales Force Inc	Equity security	8,436	6,967
Seagate Tech Hldgs Pub	Equity security	7,030	8,258
Simon Property Group Del	Equity security	7,032	7,745
Target Corp Com	Equity security	62,114	47,707
Tesla Inc	Equity security	11,517	15,679
TPG Inc Reg Shs Cl A	Equity security	9,197	12,314
UnitedHealth Group Inc	Equity security	22,314	20,625
US Treasury	Government & agency security: 22,000 par 2.125% May 31 2026	21,324	21,300
US Treasury	Government & agency security: 60,000 par, 4% Jan 31, 2031	61,344	59,818
US Treasury	Government & agency security: 13,000 par 4% Feb 15 2034	12,799	12,488
US Treasury	Government & agency security: 8,000 par, 3.875% Aug 15 2034	7,874	7,664

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

Schedule H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within Year)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost of Acquisitions	Proceeds of Dispositions
US Treasury	Government & agency security: 16,000 par, 2.375% Feb 15 2042	12,543	11,776
US Treasury	Government & agency security: 36,000 par, 2.875% May 15, 2049	28,638	26,766
Vertiv Hldg Co	Equity security	10,447	13,423
Vici Pptys Inc	Equity security	9,911	9,236
Walmart Inc	Equity security	6,060	7,813
Wells Fargo & Company	Corporate bond: 40,000 par, 3.75% Jan 24 2024	38,750	38,232
Western Asset Smash	Mutual fund	3,806	3,977
Xcel Energy	Equity security	5,083	5,684
		<u>\$ 672,588</u>	<u>\$ 649,445</u>

IUE-CWA GM Bankruptcy Claim Trust

EIN 36-4684058

PLAN NUMBER:501

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

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Fidelity Salem Street Trust Gbl Exus Ins	Mutual fund	11,715,853	11,000,000	10,351,282	11,000,000	648,718
Vanguard Instl Index Fund Sh Ben Int	Mutual fund	2,848,568	6,800,000	5,798,376	6,800,000	1,001,624

There were no lease rental activity or expenses incurred by the Plan. Therefore, columns (e) and (f) were eliminated for presentation purposes.

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning and ending

- 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.)
[X] 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: [X] Form 5558 [] automatic extension [] the DFVC program
[] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: IUE-CWA GM BANKRUPTCY CLAIM TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/21/2011
2a Plan sponsor's name (employer, if for a single-employer plan): JAMES CLARK, 3500 PENTAGON BLVD STE 450, BEAVERCREEK OH 45432
2b Employer Identification Number (EIN): 36-4684058
2c Plan Sponsor's telephone number: 937-361-5658
2d Business code (see instructions): 813930

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

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

Table with 3 columns: SIGN HERE, Signature, Date, and Name. Row 1: Signature of plan administrator, 8-5-25, JAMES CLARK. Row 2: Signature of employer/plan sponsor, 8-5-25, JAMES CLARK. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024)

36-4684058

Federal Statements
IUE-CWA GM BANKRUPTCY CLAIM TRUST
Plan: 501

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED SCH		\$	\$