

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 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.) [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: GATX CORPORATION NONCONTRIBUTORY PENSION PLAN FOR SALARIED EMPLOYEES
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan): GATX CORPORATION
2b Employer Identification Number (EIN): 36-1124040
2c Plan Sponsor's telephone number: 312-621-6200
2d Business code (see instructions): 551112

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 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor GATX CORPORATION EMPLOYEE BENEFITS COMMITTEE C.O. DIRECTOR EMPLOYEE BENEFITS 233 SOUTH WACKER DR. - 51ST FLOOR CHICAGO, IL 60606-7147		3b Administrator's EIN 36-4003995
		3c Administrator's telephone number 312-621-6200
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	2029
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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	583
6a(2) Total number of active participants at the end of the plan year	6a(2)	583
b Retired or separated participants receiving benefits.....	6b	804
c Other retired or separated participants entitled to future benefits	6c	385
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1772
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	213
f Total. Add lines 6d and 6e	6f	1985
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	8
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:
1A 1C 3H

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

9a Plan funding arrangement (check all that apply)	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 checked="" 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 checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input 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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

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

A Name of plan <u>GATX CORPORATION NONCONTRIBUTORY PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GATX CORPORATION</u>	D Employer Identification Number (EIN) <u>36-1124040</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>230991809</u>
	b Actuarial value	2b	<u>247803025</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1020</u>	<u>125994081</u>
	b For terminated vested participants	<u>421</u>	<u>30611682</u>
	c For active participants	<u>588</u>	<u>60854531</u>
	d Total	<u>2029</u>	<u>217460294</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.11 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>6037343</u>
	b Expected plan-related expenses	6b	<u>960756</u>
	c Target normal cost	6c	<u>6998099</u>

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

SIGN HERE Signature of actuary <u>JULIE MALLER</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <u>MSC# 17755 PO BOX 551343 ATLANTA, GA 30355</u> Address of the firm	<u>09/11/2025</u> Date <u>23-08802</u> Most recent enrollment number <u>847-295-5000</u> Telephone number (including area code)
--	--

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	51076982
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	8549633
9	Amount remaining (line 7 minus line 8)	0	42527349
10	Interest on line 9 using prior year's actual return of <u>12.52</u> %	0	5324424
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	47851773

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.73 %
15	Adjusted funding target attainment percentage	15	113.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 6998099
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	18026389	1738520	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 8736619
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	8736619	8736619
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

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 GATX CORPORATION NONCONTRIBUTORY PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GATX CORPORATION	D Employer Identification Number (EIN) 36-1124040	

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

NORTHERN TRUST

36-1561860

(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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 51	NONE	418255	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)

AON INVESTMENTS USA INC

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 51	NONE	232347	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)

NORTHERN TRUST COMPANY

36-1561860

(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?
21 50	NONE	126132	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)

MORGAN LEWIS & BOCKIUS LLP

23-0891050

(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 51	NONE	32437	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)

UBS GLOBAL ASSET MANAGEMENT

36-3718331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	17762	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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>GATX CORPORATION NONCONTRIBUTORY PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GATX CORPORATION</u>	D Employer Identification Number (EIN) <u>36-1124040</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG CREDIT BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC</u>		
c EIN-PN <u>27-2436452-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>55786961</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL S&P 500 INDEX FD NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58429861</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE ACW INDEX FD NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-150</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29806464</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL S&P 400 INDEX FD NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5224854</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL 2000 IND F-NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-096</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5142556</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON CORE REAL ESTATE FD-CLASS I APL</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-037</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3236593</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>20+ YEAR US TREASURY STRIPS INDEX</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC</u>		
c EIN-PN <u>27-2436452-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26519728</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **UBS TRUMBULL DIVERSIFIED PROPERTY**

b Name of sponsor of entity listed in (a): **UBS (US) GROUP TRUST**

c EIN-PN 36-3762086-091	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2183157
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **GLOBAL REAL ESTATE FUND**

b Name of sponsor of entity listed in (a): **AON HEWITT INVESTMENT CONSULTANT, INC**

c EIN-PN 27-2436452-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2061978
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **MID DURATION LONG CREDIT FUND**

b Name of sponsor of entity listed in (a): **AON HEWITT INVESTMENT CONSULTANT, INC.**

c EIN-PN 27-2436452-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34010431
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **NT COLLECTIVE SHORT-TERM INVST FD**

b Name of sponsor of entity listed in (a): **NORTHERN TRUST INVESTMENTS, INC.**

c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4391986
---------------------------------------	-------------------------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 GATX CORPORATION NONCONTRIBUTORY PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GATX CORPORATION	D Employer Identification Number (EIN) 36-1124040

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	38685	28947
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	230826902	226794569
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	230865587	226823516
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	10136
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	10136
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	230865587	226813380

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)		0
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)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		13827307
(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		13827307

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	16850620	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16850620
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	250109	
(6) Bank or trust company trustee/custodial fees	2i(6)	126132	
(7) Actuarial fees	2i(7)	418255	
(8) Legal fees	2i(8)	32437	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	201961	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1028894
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		17879514

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4052207
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: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

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		25000000
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 549064.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 <u>GATX CORPORATION NONCONTRIBUTORY PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GATX CORPORATION</u>	D Employer Identification Number (EIN) <u>36-1124040</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 36-1124040 36-4003995

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

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

3		30
---	--	----

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 43.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 50.4 %
 High-Yield Debt: 0.9 % Real Assets: 3.4 % Cash or Cash Equivalents: 1.7 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

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

Yes.

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

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

No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees
Years Ended December 31, 2024 and 2023
With Report of Independent Auditors

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Financial Statements and Supplemental Schedules

Years Ended December 31, 2024 and 2023

Contents

Report of Independent Auditors.....	1
Financial Statements:	
Statements of Net Assets Available for Benefits.....	4
Statements of Changes in Net Assets Available for Benefits.....	5
Notes to Financial Statements.....	6
Supplemental Schedules:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	13
Schedule H, Line 4j - Schedule of Reportable Transactions.....	14



Shape the future
with confidence

Ernst & Young LLP
155 North Wacker Drive
Chicago, Illinois 60606-1787

Tel: +1 312 879 2000
Fax: +1 312 879 4000
ey.com

Report of Independent Auditors

GATX Corporation Employee Benefits Committee
GATX Corporation Retirement Funds Investment Committee
GATX Corporation Non-Contributory Pension Plan for Salaried Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of GATX Corporation Non-Contributory Pension Plan for Salaried Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements 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 years then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



Shape the future
with confidence

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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.



Shape the future
with confidence

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 Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024, and reportable transactions for the year then ended (referred to as the “supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedules that agreed to or derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ernst + Young LLP

September 30, 2025

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments, at fair value	\$ 226,794,569	\$ 230,826,902
Interest and dividend receivable	28,947	38,685
Liabilities		
Other payable	(10,136)	—
Net assets available for benefits	\$ 226,813,380	\$ 230,865,587

The accompanying notes are an integral part of these statements.

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2024	2023
Additions		
Net appreciation in the fair value of investments	\$ 13,541,982	\$ 26,407,604
Interest and dividend income	285,325	309,065
	13,827,307	26,716,669
Deductions		
Benefit payments	(16,850,620)	(18,969,323)
Administrative expenses	(1,028,894)	(955,031)
Net (decrease) increase in net assets	(4,052,207)	6,792,315
Net assets available for benefits at beginning of year	230,865,587	224,073,272
Net assets available for benefits at end of year	\$ 226,813,380	\$ 230,865,587

The accompanying notes are an integral part of these statements.

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Notes to Financial Statements

December 31, 2024

1. Description of the Plan

General

The GATX Corporation Non-Contributory Pension Plan for Salaried Employees (the Plan) is a non-contributory defined-benefit pension plan that covers salaried employees of GATX Corporation and its participating domestic subsidiaries (collectively, the Company) who have attained at least 21 years of age and have completed one year of service. The Plan excludes employees represented by a collective bargaining agreement, unless such agreement provides coverage under the Plan.

Participants who entered the Plan before July 1, 2007 participate in the Final Average Pay Formula, whereby a participant's accrued benefit is determined by a formula based on service and eligible earnings as defined in the Plan. Participants become fully vested upon the completion of five years of service. The Plan provides a benefit for normal and early retirement, disability retirement to employee participants disabled after ten years of service, or a survivor benefit to a designated beneficiary of participants who die after completing five years of service.

Participants entering the Plan on or after July 1, 2007 participate in the Cash Balance Formula Plan. A participant will be eligible on the January 1 or July 1 following the completion of one year of service. In the Cash Balance Formula Plan, a participant's accrued benefit is defined as a notional cash balance account. Participant cash balance accounts are credited on an annual basis in an amount equal to a percentage of the participants' eligible earnings, as defined by the Plan. Additionally, interest is credited to participant cash balance accounts based on the greater of the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for the November immediately preceding the plan year or 3.09%. These participants will become fully vested upon the completion of three years of service. The Plan provides a benefit for normal and early retirement, or a survivor benefit to a designated beneficiary of participants who die after completing three years of service.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Additional information about the Plan, including the vesting and benefit provisions, is included in the Summary Plan Description. Copies of this document are available from the GATX Corporation Employee Benefits Department.

Contributions

The current funding policy of the Plan is to contribute no less frequently than annually an amount at least equal to the minimum contribution required by law. GATX Corporation may, at its discretion, contribute amounts in excess of the minimum required contribution. During 2024 and 2023, GATX Corporation was not required to make any cash contributions to meet the minimum funding requirements under ERISA.

Plan Termination

The Company has reserved the right to discontinue contributions and terminate the Plan at any time, subject to the provisions of ERISA. In the event of termination of the Plan, each participant shall become fully vested in benefits accrued to such date of termination, and the assets of the Plan shall be allocated in accordance with the statutory priorities set forth in Section 404(a) of ERISA. However, in the event of termination of the Plan, the Pension Benefit Guaranty Corporation guarantees the payment of all nonforfeitable basic benefits, subject to certain limitations prescribed by ERISA.

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

2. Significant Accounting Policies

Basis of Presentation

The accompanying financial statements were prepared on the accrual basis in accordance with U.S. generally accepted accounting principles (GAAP).

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. The Company regularly evaluates its estimates and judgments based on historical experience and other relevant facts and circumstances. Actual results could differ from these estimates.

Benefit Payments

Benefit payments are recorded when paid.

Subsequent Events

Management evaluated subsequent events for the Plan through September 30, 2025, the date that these financial statements were available to be issued.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is defined as 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 further discussion and disclosures related to fair value measurements.

Certain information related to investments disclosed in these financial statements, including investments held at December 31, 2024 and 2023, and net appreciation (depreciation) in the fair value of investments, interest and dividend income, and investment expenses for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Northern Trust Company, the trustee.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividend income is 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.

Administrative Expenses

During 2024 and 2023, actuarial, investment manager, legal, and trustee fees were paid by the Plan. All other administrative expenses were paid by the Company.

Accumulated Plan Benefits

Accumulated plan benefits are those future estimated periodic payments that are attributable under the Plan's provisions to the service that employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries and to present employees or their beneficiaries. Benefits payable are included to the extent they are deemed attributable to employee service rendered to the valuation date.

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

3. Risks and Uncertainties

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

The Plan's actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

4. Actuarial Present Value of Accumulated Plan Benefits

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

The actuarial present value of accumulated plan benefits was as follows:

	December 31, 2023
Vested benefits of participants currently receiving payments	\$ 118,400,332
Other vested benefits	84,563,823
	\$ 202,964,155

The changes in accumulated plan benefits were as follows:

	Year Ended December 31, 2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 205,822,992
Increase (decrease) during the year attributable to:	
Interest accumulation	12,378,441
Benefit payments	(18,969,323)
Assumption changes	(2,575,622)
Benefits accumulated and other	6,307,667
Net decrease	(2,858,837)
Actuarial present value of accumulated plan benefits at end of year	\$ 202,964,155

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

The significant assumptions underlying the actuarial computation were as follows:

Expected long-term rate of return on plan assets:	2023 - 6.40% 2022 - 6.30%
Assumed cash balance interest crediting rate:	2023 - 4.66% 2022 - 3.99%
Mortality rates:	
Healthy	2023 - Amounts-Weighted Rates from the Pri-2012 Mortality Study with white collar adjustments. Mortality rates are projected generationally from 2012 using scale MP-2021. 2022 - Amounts-Weighted Rates from the Pri-2012 Mortality Study with white collar adjustments. Mortality rates are projected generationally from 2012 using scale MP-2021.
Disabled	2023 - Amounts-Weighted Disabled Retiree Rates from the Pri-2012 Mortality Study. Mortality rates are projected generationally from 2012 using scale MP-2021 2022 - Amounts-Weighted Disabled Retiree Rates from the Pri-2012 Mortality Study. Mortality rates are projected generationally from 2012 using scale MP-2021
Retirement ages and rates:	
Final average pay formula plan	Various rates, ranging from 10% at age 55 to 100% at age 70
Cash balance formula plan	Various rates, ranging from 5% at age 55 to 100% at age 70

The actuary estimated the accumulated plan benefits as of January 1, 2024. There were no significant changes to the Plan that would have changed the valuation had it been performed as of December 31, 2023. These actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

5. Fair Value Measurements

As defined by GAAP, 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. Fair value measurements are classified according to a three-level hierarchy based on management's judgment about the reliability of the inputs used in the fair value measurement. Level 1 inputs are quoted prices available in active markets for identical assets and liabilities. Level 2 inputs are observable, either directly or indirectly, and include quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 3 inputs are unobservable, meaning they are supported by little or no market activity.

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

5. Fair Value Measurements (continued)

The level in the fair value hierarchy, within which the fair value measurement is classified, is determined based on the lowest level of input that is significant to the fair value measurement in its entirety.

The following tables set forth the fair value of assets of the Plan:

Assets at Fair Value as of December 31, 2024				
	Total	Level 1	Level 2	Level 3
Assets measured at net asset value (1):				
Short-term investment collective trust fund	\$ 4,391,986	\$ —	\$ —	\$ —
Common stock collective trust funds	100,665,713	—	—	—
Fixed-income collective trust funds	116,317,120	—	—	—
Real estate collective trust funds	5,419,750	—	—	—
Total	\$ 226,794,569	\$ —	\$ —	\$ —

Assets at Fair Value as of December 31, 2023				
	Total	Level 1	Level 2	Level 3
Assets measured at net asset value (1):				
Short-term investment collective trust fund	4,016,921	\$ —	\$ —	\$ —
Common stock collective trust funds	114,596,226	—	—	—
Fixed-income collective trust funds	106,459,977	—	—	—
Real estate collective trust funds	5,753,778	—	—	—
Total	\$ 230,826,902	\$ —	\$ —	\$ —

(1) In accordance with the relevant accounting standards, investments measured at fair value using the net asset value per share (or its equivalent) practical expedient are not recorded in any specific category of the fair value hierarchy.

The following is a description of the valuation techniques and inputs used as of December 31, 2024 and 2023:

Short-term investment collective trust fund: Valued based on the closing net asset values (NAVs) quoted by the funds. The short-term investment collective trust fund is a highly liquid investment in obligations of the U.S. government, or its agencies or instrumentalities, and the related money market instruments. The short-term investment fund has no restrictions on redemption frequency or advance notice periods required for redemption. The fund seeks to provide safety of principal, daily liquidity, and a competitive yield over the long term.

Common stock collective trust funds and fixed-income collective trust funds: Valued based on the closing NAV prices quoted by the funds. None of the collective trust funds have restrictions on redemption frequency or advance notice periods required for redemption. The investment objective of each of the common stock funds is long-term total return through capital appreciation and current income. The fixed-income funds are each designed to deliver safety and stability by preserving principal and accumulated earnings. The fixed-income funds seek to achieve, over an extended period of time, total returns comparable or superior to broad measures of the long-term domestic investment grade credit bond market.

Real estate collective trust funds: Valued based on the NAV provided by the funds' administrators. A lack of liquidity in the funds may limit or delay redemptions. The investment objective of the real estate funds, which are diversified by location and property type, is long-term return through property appreciation, current income, and timely sales.

GATX Corporation Salaried Employees Retirement Savings Plan
Notes to Financial Statements (continued)

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated January 27, 2021, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as restated, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require 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. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related-Party and Party-in-Interest Transactions

The Plan holds units of collective trust funds, which are managed by the trustee. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Supplemental Schedules

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees
EIN 36-1124040 Plan #001

**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024**

Identity of Issue	Number of Shares or Units	Cost	Current Value
Fixed income collective trust funds			
AGT US Long-Term Fixed Active Credit Fund	6,578,651 units	\$ 63,750,803	\$ 55,786,961
AON Hewitt 20+ Year Treasury Strips Fund	5,502,018 units	39,368,778	26,519,728
AON Mid Duration Long Credit Fund	3,061,245 units	31,767,908	34,010,431
		134,887,489	116,317,120
Common stock collective trust funds			
NT Collective S&P 500 Index Fund *	2,578 units	24,997,509	58,429,861
NT Collective All Country World Ex-US IMI Fund * ..	142,117 units	21,262,250	29,806,464
NT Collective S&P 400 Index Fund *	1,385 units	2,266,027	5,224,854
NT Collective Russell 2000 Index Fund *	83,486 units	2,931,143	5,142,556
AGT Global Real Estate Fund	135,925 units	1,958,217	2,061,978
		53,415,146	100,665,713
Real estate collective trust funds			
AON Core Real Estate - Class I Fund	246,129 units	2,751,846	3,236,593
UBS Trumbull Property Fund	252 units	2,678,750	2,183,157
		5,430,596	5,419,750
Short-term investment collective trust fund			
NT Collective Short Term Investment Fund *	4,391,986 units	4,391,986	4,391,986
		4,391,986	4,391,986
 Total			\$ 226,794,569

* Party-in-interest to the Plan.

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees
EIN 36-1124040 Plan #001

**Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2024**

Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - Series of transactions in excess of 5% of plan assets						
Northern Trust	Collective S&P 500 Index Fund	\$ —	\$ 21,765,000	\$ 10,322,926	\$ 21,765,000	\$ 11,442,074
Aon Hewitt Group Trust ...	Mid Duration Long Credit Fund	14,750,000	—	14,750,000	14,750,000	—
		—	500,000	457,377	500,000	42,623
Northern Trust	Collective Short Term Investment Fund	17,507,970	—	17,507,970	17,507,970	—
		—	17,132,904	17,132,904	17,132,904	—

There were no category (i) (ii) or (iv) reportable transactions during the year ended December 31, 2024.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		13								
25-29		28 \$96,297	10							
30-34		35 \$118,546	32 \$109,934	13						
35-39		34 \$126,140	25 \$127,678	13	13					
40-44		24 \$185,794	31 \$137,158	20 \$149,805	17	2				
45-49		8	20 \$163,166	16	12	6	3			
50-54		7	13	9	18	11	6			
55-59		7	9	6	13	11	21 \$189,768	6	3	
60-64		6	10	4	8	6	5	6	2	4
65-69		1	3	2	1	3	1	1		2
70+				1				2		

N-583

Note: The active headcount shown on line 3c(1) includes 5 participants that are actively employed by GATX Corporation, but are excluded from the above chart. These participants are no longer accruing a benefit under the GATX Corporation Noncontributory Pension Plan for Salaried Employees because they have transferred to the GATX Corporation Noncontributory Pension Plan for Hourly Employees.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Schedule SB, Part V — Statement of Actuarial
 Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Cash Balance Interest Crediting Rate	4.66% for 2024 and 4.14% for 2025+
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Lump Sum Conversion Interest Rate	Same as funding interest rates above for lump sums
Lump Sum Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants – Traditional Plan	See Table 2
Active Participants – Cash Balance Plan	See Table 3
Terminated Vested Participants	Age 65 with less than 15 years of service Age 62 with at least 15 years of service

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Optional Form of Payment Election Rates

Traditional Plan

Active Participants	70% Lump Sum 10% Single Life Annuity 20% 100% Joint & Survivor Annuity
Pre-7/1/2007 Terminated Vested Participants	50% Single Life Annuity 25% 75% Joint & Survivor Annuity 25% 50% Joint & Survivor Annuity
Post-7/1/2007 Terminated Vested Participants	100% Lump Sum

Cash Balance Plan

100% Lump Sum

**Immediate Commencement Rates for Terminations
 Prior to Early Retirement Eligibility**

Traditional Plan	75%
Cash Balance Plan	55%

Mortality Rates

Healthy and Disabled 2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b)

Withdrawal Rates

See Table 4

Disability Rates

See Table 5

Decrement Timing

Middle-of-year decrements, with 100% retirement occurring at beginning of year

Surviving Spouse Benefit

It is assumed that 78% of males and 78% of females have an eligible spouse, and that males are two years older than their spouses.

Valuation Compensation

2023 pensionable earnings rolled forward one year with the salary increase assumption

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	4.50%
2023 Plan Year	6.30%, limited to 5.74%
2024 Plan Year	6.40%, limited to 5.59%

Trust Expenses Included in Target Normal Cost \$960,756. The expected PBGC premiums plus prior year's expenses

Actuarial Method Standard unit credit cost method

Valuation Date January 1, 2024

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
20	12.00%	40	5.60%
21	12.00%	41	5.50%
22	12.00%	42	5.40%
23	12.00%	43	5.30%
24	11.50%	44	5.20%
25	11.00%	45	4.70%
26	10.50%	46	4.20%
27	10.00%	47	3.70%
28	9.20%	48	3.70%
29	8.70%	49	3.70%
30	8.20%	50	3.70%
31	7.70%	51	3.60%
32	7.20%	52	3.50%
33	6.70%	53	3.40%
34	6.20%	54	3.30%
35	6.10%	55	3.20%
36	6.00%	56	3.10%
37	5.90%	57	3.00%
38	5.80%	58	3.00%
39	5.70%	59+	3.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Table 2

Retirement Rates – Traditional Plan Participants

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	15.00%
61	15.00%
62	20.00%
63	25.00%
64	25.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Table 3

Retirement Rates – Cash Balance Plan Participants

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	10.00%
62	15.00%
63	15.00%
64	20.00%
65	25.00%
66	25.00%
67	25.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Table 4

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
18	24.50%	24.50%	24.50%	24.50%	24.50%	24.50%
19	24.50%	24.50%	24.50%	24.50%	24.50%	24.50%
20	24.50%	24.50%	24.50%	24.50%	24.50%	24.50%
21	24.50%	24.50%	24.50%	24.50%	24.50%	24.50%
22	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%
23	22.10%	22.10%	22.10%	22.10%	22.10%	22.10%
24	21.10%	21.10%	21.10%	21.10%	21.10%	21.10%
25	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
26	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%
27	17.90%	17.90%	17.90%	17.90%	17.90%	17.90%
28	17.80%	16.90%	16.90%	16.90%	16.90%	16.90%
29	17.80%	16.70%	16.10%	16.10%	16.10%	16.10%
30	17.80%	16.70%	15.40%	15.10%	15.10%	15.10%
31	17.80%	16.70%	15.40%	14.30%	14.30%	14.30%
32	17.80%	16.70%	15.40%	14.30%	13.40%	13.40%
33	17.80%	16.70%	15.40%	14.30%	13.30%	12.60%
34	17.80%	16.70%	15.40%	14.30%	13.30%	11.90%
35	17.80%	16.70%	15.40%	14.30%	13.30%	11.10%
36	17.80%	16.70%	15.40%	14.30%	13.30%	10.40%
37	17.80%	16.70%	15.40%	14.30%	13.30%	9.70%
38	17.80%	16.70%	15.40%	14.30%	13.30%	9.10%
39	17.80%	16.70%	15.40%	14.30%	13.30%	8.40%

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Table 4 (continued)

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
40	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
41	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
42	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
43	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
44	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
45	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
46	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
47	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
48	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
49	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
50	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
51	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
52	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
53	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%
54+	17.80%	16.70%	15.40%	14.30%	13.30%	7.80%

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Table 5

Disability Rates

Age	Rate	Age	Rate
15	0.070%	45	0.162%
16	0.070%	46	0.176%
17	0.070%	47	0.191%
18	0.070%	48	0.207%
19	0.070%	49	0.223%
20	0.070%	50	0.240%
21	0.071%	51	0.260%
22	0.072%	52	0.286%
23	0.073%	53	0.318%
24	0.074%	54	0.366%
25	0.075%	55	0.400%
26	0.076%	56	0.459%
27	0.078%	57	0.534%
28	0.080%	58	0.610%
29	0.082%	59	0.720%
30	0.084%	60	0.843%
31	0.086%	61	0.975%
32	0.088%	62	1.130%
33	0.090%	63	1.305%
34	0.093%	64+	1.490%
35	0.096%		
36	0.099%		
37	0.103%		
38	0.107%		
39	0.111%		
40	0.115%		
41	0.120%		
42	0.127%		
43	0.136%		
44	0.148%		

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees
EIN 36-1124040 Plan #001

**Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2024**

Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - Series of transactions in excess of 5% of plan assets						
Northern Trust	Collective S&P 500 Index Fund	\$ —	\$ 21,765,000	\$ 10,322,926	\$ 21,765,000	\$ 11,442,074
Aon Hewitt Group Trust ...	Mid Duration Long Credit Fund	14,750,000	—	14,750,000	14,750,000	—
		—	500,000	457,377	500,000	42,623
Northern Trust	Collective Short Term Investment Fund	17,507,970	—	17,507,970	17,507,970	—
		—	17,132,904	17,132,904	17,132,904	—

There were no category (i) (ii) or (iv) reportable transactions during the year ended December 31, 2024.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

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

A Name of plan GATX CORPORATION NONCONTRIBUTORY PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GATX CORPORATION	D Employer Identification Number (EIN) 36-1124040	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	230,991,809	
b Actuarial value	2b	247,803,025	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,020	125,994,081	125,994,081
b For terminated vested participants	421	30,611,682	30,611,682
c For active participants	588	60,854,531	61,371,878
d Total	2,029	217,460,294	217,977,641
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.11%	
6 Target normal cost			
a Present value of current plan year accruals	6a	6,037,343	
b Expected plan-related expenses	6b	960,756	
c Target normal cost	6c	6,998,099	

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

SIGN HERE	JULIE MALLER Signature of actuary	<u>09/11/2025</u> Date <u>2308802</u> Most recent enrollment number <u>847-295-5000</u> Telephone number (including area code)
	<u>JULIE MALLER</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <u>MSC# 17755</u> <u>PO BOX 551343</u> <u>ATLANTA GA 30355</u> Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	-----------------------	-----------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	6,998,099
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	18,026,389	1,738,520
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	8,736,619
--	-----------	-----------

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	8,736,619	8,736,619

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	6.02%	9.54	524.87
56	6.11%	10.08	564.22
57	6.15%	10.36	590.32
58	6.29%	10.52	610.44
59	9.91%	16.58	977.97
60	11.48%	18.70	1121.83
61	11.57%	17.83	1087.81
62	16.52%	23.50	1456.87
63	17.84%	22.59	1422.91
64	20.87%	23.69	1516.32
65	27.12%	25.54	1660.09
66	26.84%	18.72	1235.72
67	26.75%	14.09	944.30
68	44.29%	17.52	1191.43
69	42.14%	9.80	676.54
70	100.00%	14.99	1049.54
	Total	267.06	16848.17
	Weighted Average		63.09

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Schedule SB, line 26b – Schedule of Projection of Expected
 Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,578,128	1,814,831	13,361,437	16,754,396
2025	1,740,601	858,537	12,859,727	15,458,865
2026	1,943,472	1,122,325	12,351,231	15,417,028
2027	2,126,577	1,279,613	11,837,821	15,244,011
2028	2,587,850	1,383,655	11,320,907	15,292,412
2029	3,013,288	1,568,918	10,801,440	15,383,646
2030	3,274,512	1,908,313	10,280,072	15,462,897
2031	3,477,757	1,879,859	9,757,296	15,114,912
2032	3,796,624	1,992,970	9,233,578	15,023,172
2033	4,182,279	2,164,631	8,709,511	15,056,421
2034	4,379,053	2,753,169	8,185,969	15,318,191
2035	4,506,048	2,350,100	7,664,165	14,520,313
2036	4,719,137	2,293,310	7,145,653	14,158,100
2037	4,921,484	2,324,023	6,632,291	13,877,798
2038	4,951,407	2,291,321	6,126,108	13,368,836
2039	5,212,326	2,236,210	5,629,202	13,077,738
2040	5,377,383	2,255,155	5,143,634	12,776,172
2041	5,305,104	2,271,889	4,671,499	12,248,492
2042	5,185,728	2,210,797	4,214,924	11,611,449
2043	5,180,335	2,344,908	3,776,041	11,301,284
2044	5,326,156	2,404,714	3,356,991	11,087,861
2045	5,117,798	2,051,602	2,959,893	10,129,293
2046	4,942,435	2,111,023	2,586,808	9,640,266
2047	4,580,331	2,151,053	2,239,635	8,971,019
2048	4,535,223	1,827,997	1,919,940	8,283,160
2049	4,351,351	1,858,593	1,628,920	7,838,864
2050	4,040,395	1,831,953	1,367,276	7,239,624
2051	3,883,418	1,616,754	1,135,138	6,635,310
2052	3,652,194	1,408,644	932,033	5,992,871
2053	3,452,771	1,387,051	756,873	5,596,695
2054	3,178,200	1,493,935	608,032	5,280,167
2055	2,898,897	1,255,923	483,455	4,638,275
2056	2,795,256	1,111,346	380,760	4,287,362
2057	2,504,063	917,008	297,373	3,718,444
2058	2,297,221	778,482	230,666	3,306,369

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	1,990,083	735,350	178,053	2,903,486
2060	1,725,741	585,357	137,101	2,448,199
2061	1,586,013	511,907	105,590	2,203,510
2062	1,369,052	450,999	81,565	1,901,616
2063	1,151,247	384,396	63,356	1,598,999
2064	1,003,839	326,999	49,576	1,380,414
2065	902,800	250,742	39,106	1,192,648
2066	765,313	209,824	31,078	1,006,215
2067	636,001	174,609	24,842	835,452
2068	541,531	144,569	19,923	706,023
2069	458,610	119,149	15,981	593,740
2070	386,381	97,806	12,781	496,968
2071	323,918	80,018	10,159	414,095
2072	270,408	65,287	8,002	343,697
2073	224,859	53,148	6,235	284,242

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date	January 1, 1965. Amended and restated effective January 1, 2011. Effective November 16, 2015, amended to add Enhanced Early Voluntary Retirement Benefit.
Plan Year	January 1 to December 31.
Employer	GATX Corporation and its affiliated companies who with consent of GATX Corporation become parties to and adopt the plan.
Participants	For plan years beginning after January 1, 1985, participation begins on January 1 or July 1 coincident with or next following completion of one year of service and attainment of age 21. All other permanent, salaried employees became participants upon hire, subject to the following requirement: <ul style="list-style-type: none">• Employee is not a member of a collective bargaining unit, unless collective bargaining unit has provided specifically for coverage under this plan.• Employees hired prior to July 1, 2007 will continue under the Traditional Plan. Employees hired after July 1, 2007 will participate in the Cash Balance Plan.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Enhanced Early Voluntary Retirement Benefit

Eligibility

The enhanced benefit was offered to salaried employees that met at least one of the following criteria as of December 31, 2015:

- (1) Completion of 25 years of continuous service; or
- (2) Attainment of age 60 and completion of 13 years of continuous service; or
- (3) Being credited with 90 or more “points” (95 points in the case of a participant who is in salary pay grade J and above). “Points” means the sum of participant’s age plus years of continuous service, both counted in whole years and months.

Enhanced Benefit

Employees who met the eligibility criteria and elected to retire and receive the enhanced benefit would receive all of the following enhancements to their benefit:

- (1) Additional two years of credited service for purposes of calculating the participant’s accrued pension benefit;
- (2) Deem the participant to be two years older for purposes of determining the amount of reduction, if any, in the participant’s accrued benefit for payment prior the normal retirement date; and
- (3) One-time supplemental payment provided as a single sum amount equal to the product of 3% of the participant’s compensation for the 2015 calendar year (including bonus paid) multiplied by the participant’s years of credited service (but not including the additional years of credited service awarded to the qualified and nonqualified pension benefits above).

The participants were required to retire on or before February 29, 2016 with a benefit commencement date of March 1, 2016 or the first day of any month thereafter. A participant’s retirement may be extended beyond February 29, 2016 with the benefit commencement date occurring as of the first day of any month after the participant’s retirement date at GATX Corporation’s discretion.

The election period commenced on November 16, 2015 and ended on December 31, 2015.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Cash Balance Plan

Normal Retirement

Eligibility	Age 65.
Monthly Benefit	An actuarially equivalent monthly benefit derived from the cash balance account.

Deferred Vested

Eligibility	Three years of service.
Benefit	Cash balance account payable at normal retirement age, or actuarially equivalent benefit payable prior to normal retirement age. Pay credits are not granted after termination, but interest credits continue until benefit commencement.

Disability

Eligibility	Three years of service.
Benefit	Cash balance account payable at normal retirement age, or actuarially equivalent benefit payable prior to normal retirement age. Pay credits are granted for two years after disability, based on rate of pay at disability, but interest credits continue until benefit commencement.

Preretirement Survivor Benefit

Eligibility	All vested participants.
Benefit	Cash balance account payable as life annuity or lump sum.

Normal Form of Benefit

Lump sum payment.

Optional Forms of Benefit

Single life annuity, 50%, 66 $\frac{2}{3}$ %, 75%, and 100% joint and survivor and 66 $\frac{2}{3}$ % last survivor annuities.

Definitions

Service	All service since date of hire, measured in years and months.
Cash Balance Account	A cash balance account is established for each participant in the Cash Balance Plan. Each year, the Cash balance account grows with pay based credits and with interest-based credits.
Pay Credits	Each year the cash balance account shall be credited with an amount equal to the percentage from the table below multiplied by the participant's compensation.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Pay based credit at year-end based on "Points".

Points	Percent of Pay
Less than 35	3.0%
35-44	3.5%
45-54	4.5%
55-64	5.5%
65-74	6.5%
75 or More	7.5%

Interest Credits

An annual interest credit based on the greater of the annual rate of interest on 30-year Treasury securities as specified by the commissioner of Internal Revenue for the November immediately preceding the plan year and 3.09%.

Compensation

Regular earnings during the calendar year, including overtime payments and covered bonuses, but excluding deferred and contingent compensation. Compensation in excess of the applicable 401(a)(17) limitation is not considered for benefit purposes.

Actuarial Equivalence

Lump Sums

Based on applicable interest rates and mortality pursuant to code section 417(e).

All Other Purposes

7.0% interest and the RP-2000 Combined Healthy Mortality Table, weighted 50% male.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Traditional Plan

Normal Retirement

Eligibility	Age 65.
Basic Formula	<p>Base Benefit: 1% of average monthly compensation multiplied by years of credited service;</p> <p>plus</p> <p>Excess Benefit: 0.65% of average monthly compensation in excess of monthly Social Security covered compensation multiplied by years of credited service (maximum 35 years).</p> <p>This benefit shall in no case be smaller than the benefit accrued under the prior plan benefit structure as of December 31, 1988 for highly compensated employees as of January 1, 1989 as described in Code section 414(q)(1)(A) or (B), as of December 31, 1989 for highly compensated employees as of January 1, 1990 as defined above but not included above, and as of December 31, 1990 for all other employees.</p>
Minimum Formula	\$7.50 multiplied by years of benefit service plus 0.5% of average monthly compensation multiplied by years of credited service.

Early Retirement

Eligibility	Age 55 and 15 years of service or 30 years of service and 90 age-service points.
Benefit	<p>Monthly benefit is equal to the greater of the benefit calculated as (1) plus (2) or the benefit calculated as (3) as described below:</p> <ol style="list-style-type: none">(1) The base benefit, accrued as of June 30, 2007, is reduced actuarially for commencement prior to age 62, and the excess benefit, accrued as of June 30, 2007 is reduced according to Table A. There is no reduction in the base benefit for employees with 30 years of service and 90 age-service points, or for employees having attained age 62 with 15 years of service.(2) The base benefit and the excess benefit accrued after June 30, 2007 are reduced actuarially for commencement prior to age 65.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

- (3) The base benefit and the excess benefit calculated based on all service and compensation at retirement are reduced actuarially for commencement prior to age 65.

Special 90-Point Pension

Monthly benefit shall never be less than the benefit accrued under the prior plan benefit structure as of the date the participant first attained 30 years of service and 90 age service points. This applied only for participants with at least 30 years of service on January 1, 1991 or at least age 55 on January 1, 1991, and who have never been highly compensated within the meaning of Section 414(q) of the Code.

Disability

Eligibility

Ten years of service.

Benefit

The monthly benefit is calculated as described for early retirement except that the base benefit accrued as of June 30, 2007 as described in a) of that section is not reduced for commencement prior to age 62.

75/80 Points Retirement

Eligibility

Age less than 62 with 15 years of service, and either:

- (1) Age 55 and 75 age-service points; or
(2) 80 age-service points.

Termination of employment must be due to layoff, disability, or plant shutdown.

Benefit

Monthly benefit is equal to the benefit accrued to date of termination, with the excess benefit reduced in accordance with Table A.

Deferred Vested

Eligibility

Five years of service.

Benefit

Monthly benefit is equal to the benefit accrued to date of termination. This amount is payable at age 65 if less than 15 years of service. If employee has 15 or more years of service, the monthly benefit is payable prior to age 65 and is calculated as described for early retirement.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Offsets

The amount of benefits payable under this plan is reduced by the benefits payable under the following plans:

- (1) American Steamship Company Pension Plan
- (2) William B. Pollock Company Noncontributory Pension Plan
- (3) Phillips Petroleum Company Retirement Income Plan
- (4) General American Transportation Corporation Employees' Retirement Income Plan
- (5) Boilermaker — Blacksmith National Pension Trust

Preretirement Death Benefits

Eligibility

Five years of service.

Benefit

Monthly benefit equal to 50% of the benefit accrued prior to date of death. This amount is payable at the time the deceased participant would have reached age 65. The benefit payable to the beneficiary is the amount that would have been payable had the participant elected a 50% joint and survivor annuity. If the participant died while active with at least 15 years of service, benefit payments commence immediately and are not reduced to reflect the 50% joint and survivor payment form for benefits accrued prior to June 30, 2007, but the excess portion of the benefit is multiplied by an early retirement adjustment factor. The benefit accrued after June 30, 2007 is reduced as described for early retirement.

Normal Form of Annuity

For unmarried participants, the normal form of annuity is a life annuity. For married participants, the normal form is a 50% joint and survivor annuity which is actuarially equivalent to the life annuity.

Option Forms of Annuity

50%, 66 $\frac{2}{3}$ %, 75%, and 100% joint and survivor and 66 $\frac{2}{3}$ % last survivor annuities; deferred to age 65 lump sum.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Definitions

Credited Service	Credited service is service after date of hire.								
Compensation	Regular earnings during the calendar year, including overtime payments and covered bonuses, but excluding deferred and contingent compensation. Compensation in excess of the applicable 401(a)(17) limitation is not considered for benefit purposes.								
Average Monthly Compensation	<p>The average of an employee’s monthly earnings for:</p> <p>(1) The highest five consecutive calendar years during the last 15 years prior to termination; or</p> <p>(2) The 60 consecutive calendar months immediately preceding termination, whichever is greater.</p> <p>Only the five most recent covered bonuses shall be taken into account in determining a participant’s average monthly compensation.</p>								
Social Security	The 35-year average of Social Security taxable wage bases.								
Covered Compensation	In effect up to and including the year in which an individual attains Social Security normal retirement age calculated in accordance with Revenue Ruling 89-70.								
Social Security Normal Retirement Age	As defined in Section 415(b)(8):								
	<table border="1" style="margin-left: 20px;"> <thead> <tr> <th style="text-align: left;">Year of Birth</th> <th style="text-align: left;">SSRA</th> </tr> </thead> <tbody> <tr> <td><1938</td> <td>65</td> </tr> <tr> <td>1938–1954</td> <td>66</td> </tr> <tr> <td>>1954</td> <td>67</td> </tr> </tbody> </table>	Year of Birth	SSRA	<1938	65	1938–1954	66	>1954	67
Year of Birth	SSRA								
<1938	65								
1938–1954	66								
>1954	67								
Actuarial Equivalence									
Lump Sums	Based on applicable interest rates and mortality pursuant to Code section 417(e).								
All Other Purposes	7.0% interest and the RP-2000 Combined Healthy Mortality Table, weighted 50% male.								

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Early Retirement Factors for Excess Benefit

Table A

Age	Factor
65	1.000
64	0.923
63	0.846
62	0.769
61	0.731
60	0.692
59	0.654
58	0.615
57	0.577
56	0.529
55	0.486
54	0.449
53	0.414
52	0.383
51	0.355
50	0.329
49	0.306
48	0.285

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- An update to the mortality rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

GATX Corporation Non-Contributory
Pension Plan for Salaried Employees
EIN 36-1124040 Plan #001

**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024**

Identity of Issue	Number of Shares or Units	Cost	Current Value
Fixed income collective trust funds			
AGT US Long-Term Fixed Active Credit Fund	6,578,651 units	\$ 63,750,803	\$ 55,786,961
AON Hewitt 20+ Year Treasury Strips Fund	5,502,018 units	39,368,778	26,519,728
AON Mid Duration Long Credit Fund	3,061,245 units	31,767,908	34,010,431
		134,887,489	116,317,120
Common stock collective trust funds			
NT Collective S&P 500 Index Fund *	2,578 units	24,997,509	58,429,861
NT Collective All Country World Ex-US IMI Fund * ..	142,117 units	21,262,250	29,806,464
NT Collective S&P 400 Index Fund *	1,385 units	2,266,027	5,224,854
NT Collective Russell 2000 Index Fund *	83,486 units	2,931,143	5,142,556
AGT Global Real Estate Fund	135,925 units	1,958,217	2,061,978
		53,415,146	100,665,713
Real estate collective trust funds			
AON Core Real Estate - Class I Fund	246,129 units	2,751,846	3,236,593
UBS Trumbull Property Fund	252 units	2,678,750	2,183,157
		5,430,596	5,419,750
Short-term investment collective trust fund			
NT Collective Short Term Investment Fund *	4,391,986 units	4,391,986	4,391,986
		4,391,986	4,391,986
 Total			\$ 226,794,569

* Party-in-interest to the Plan.

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Noncontributory Pension Plan for Salaried Employees
 EIN: 36-1124040 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 22,067,024	January 1, 2023	14	\$ 2,106,138
Shortfall	\$ (4,040,635)	January 1, 2024	15	\$ (367,618)

Schedule SB Attachment (Form 5500)—2024 Plan Year
Noncontributory Pension Plan for Salaried Employees
EIN: 36-1124040 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the interest crediting rate from 3.99% to 4.66% for 2024 and 4.14% for 2025+.
- A change in the unlimited expected long-term rate of return on plan assets from 6.30%, limited to 5.74% as of January 1, 2023 to 6.40%, limited to 5.59% as of January 1, 2024.

The above changes were made to better reflect anticipated plan experience. The funding non-prescribed assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5); so approval of the Commissioner is not required.