

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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. [x]
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: UAW EMPLOYEES' PENSION AND SEVERANCE PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 02/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan): INTERNATIONAL UNION, UAW
2b Employer Identification Number (EIN): 38-0679801
2c Plan Sponsor's telephone number: 313-926-5000
2d Business code (see instructions): 813930

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

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

Table with 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 BOARD OF ADMINISTRATION 8000 EAST JEFFERSON DETROIT, MI 48214-3963	3b Administrator's EIN 38-6119076 3c Administrator's telephone number 313-926-5000
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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
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5 Total number of participants at the beginning of the plan year	5	554
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 61
a(2) Total number of active participants at the end of the plan year	6a(2) 51
b Retired or separated participants receiving benefits.....	6b 367
c Other retired or separated participants entitled to future benefits	6c 76
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 494
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 34
f Total. Add lines 6d and 6e	6f 528
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 0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
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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>UAW EMPLOYEES' PENSION AND SEVERANCE PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERNATIONAL UNION, UAW</u>	D Employer Identification Number (EIN) <u>38-0679801</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>86547792</u>
	b Actuarial value	2b	<u>88642812</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>420</u>	<u>57573580</u>
	b For terminated vested participants	<u>77</u>	<u>4921898</u>
	c For active participants	<u>61</u>	<u>11642777</u>
	d Total	<u>558</u>	<u>74138255</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>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>354288</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>354288</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>10/02/2025</u>
	<u>JOHN J. MCKEVITT III</u>	Date
	Type or print name of actuary	<u>23-08580</u>
	<u>CHEIRON, INC.</u>	Most recent enrollment number
	Firm name	<u>312-629-8401</u>
	<u>230 WEST MONROE, SUITE 650</u>	Telephone number (including area code)
	<u>CHICAGO, IL 60606</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 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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>11.73</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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>5.19</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	118.47 %
15	Adjusted funding target attainment percentage	15	118.47 %
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	117.99 %
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)		18(c)	

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
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
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 type="checkbox"/> Yes <input checked="" 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 type="checkbox"/> Yes <input checked="" 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
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29
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	354288	
b Excess assets, if applicable, but not greater than line 31a	31b	354288	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment.....			
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		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35)	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a		
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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		

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 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>UAW EMPLOYEES' PENSION AND SEVERANCE PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL UNION, UAW</u>	D Employer Identification Number (EIN) <u>38-0679801</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>UAW MASTER PENSION TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>INTERNATIONAL UNION, UAW</u>		
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)	
<u>38-0679801-006</u>	<u>M</u>		<u>87583121</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

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

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

c EIN-PN

d Entity
code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan JAW EMPLOYEES' PENSION AND SEVERANCE PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL UNION, JAW	D Employer Identification Number (EIN) 38-0679801

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	623496	570388
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	989	31173
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	85923307	87583121
(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	86547792	88184682
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	86547792	88184682

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		8025813
(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		8025813

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6387496	
(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)		6387496
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1427	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1427
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6388923

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1636890
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553803.

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

A Name of plan <u>UAW EMPLOYEES' PENSION AND SEVERANCE PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL UNION, UAW</u>	D Employer Identification Number (EIN) <u>38-0679801</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	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 _____.



U.A.W. EMPLOYEES' PENSION AND SEVERANCE PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024





U.A.W. EMPLOYEES' PENSION AND SEVERANCE PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Administration
U.A.W. International Union
U.A.W. Employees' Pension and Severance Plan

Opinion

We have audited the accompanying financial statements of U.A.W. Employees' Pension and Severance Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.


Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 audit opinion.

Responsibilities of Management for the Financial Statements

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





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

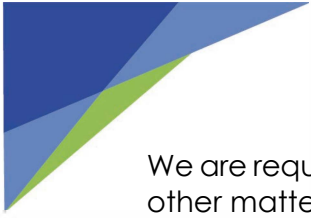
Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining 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

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, including omissions, 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.



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.

Calibre CPA Group, PLLC

Chicago, IL
September 22, 2025



U.A.W. EMPLOYEES' PENSION AND SEVERANCE PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments		
Plan interest in U.A.W. Master Pension Trust	\$ 87,583,121	\$ 85,923,307
Receivable		
Withholding tax refunds	31,173	989
Cash	<u>570,388</u>	<u>623,496</u>
Total assets	<u>88,184,682</u>	<u>86,547,792</u>
Net assets available for benefits	<u>\$ 88,184,682</u>	<u>\$ 86,547,792</u>

See accompanying notes to financial statements.



U.A.W. EMPLOYEES' PENSION AND SEVERANCE PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions		
Net investment gain from Plan interest in U.A.W. Master Pension Trust	\$ <u>8,025,813</u>	\$ <u>9,428,943</u>
Total additions	<u>8,025,813</u>	<u>9,428,943</u>
Deductions		
Benefits paid	6,387,496	6,421,699
Administrative expenses	<u>1,427</u>	<u>1,139</u>
Total deductions	<u>6,388,923</u>	<u>6,422,838</u>
Net change	1,636,890	3,006,105
Net assets available for benefits		
Beginning of year	<u>86,547,792</u>	<u>83,541,687</u>
End of year	<u>\$ 88,184,682</u>	<u>\$ 86,547,792</u>



U.A.W. EMPLOYEES' PENSION AND SEVERANCE PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the U.A.W. Employees' Pension and Severance Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a single employer plan. Persons employed by the U.A.W. International Union and represented by OPEIU Local 494, AFL-CIO, and employed before February 15, 2009 and persons represented by the Security, Police and Fire Professionals of America, Amalgamated Local 114 will become a participant upon reaching six (6) months seniority as determined by the collective bargaining agreement. For the severance portion of the Plan, normal age of retirement is sixty-five. For the pension portion of the Plan, normal age of retirement is sixty-five with five or more years of eligibility service, early retirement is age sixty-two with five or more years of eligibility service, or age sixty with 10 or more years of eligibility service, or combined years of age and eligibility service of at least 80 years. Some participants are eligible for joint survivor benefits and other optional benefits.

Funding Policy - The Plan is fully funded by the U.A.W. International Union and the contributions are in accordance with the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements. For the severance portion of the Plan, the U.A.W. International Union will contribute annual normal cost and amortize past service cost over a 15-year period. For the pension portion of the Plan, the U.A.W. International Union will contribute normal cost and amortize past service costs over thirty years.

Vesting - Each participant's benefit entitlement is vested at 5 years of eligibility service. For participants with one or more credit hours on or after January 1, 2010, the eligibility service requirement is reduced to 3 years.

Payment of Benefits - Pension benefits will be paid monthly, upon retirement application and approval. Severance benefits will be paid to a participant who is eligible for retirement, upon application and approval. Severance benefits can be paid as a monthly benefit equal to the actuarial equivalent of their accumulation or in lieu of monthly benefits, the employee may elect to receive benefits in a lump sum, or for the life of the employee with 50% or 100% of such monthly benefit continued for the life of the employee's beneficiary upon employee death, or for the life of the employee with 60 or 120 monthly payments guaranteed.

Administrative Expenses - Substantially all administrative expenses are paid by the employer, U.A.W. International Union.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

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

Investment Valuation and Income Recognition - Investments are reported at fair value, which is defined as the amount 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 (the exit price). The fair value of the Plan's interest in the U.A.W. Master Pension Trust is based on contributions into the Master Trust plus allocated investment income less actual distributions and allocated administrative expenses. Generally, quoted market prices or other observable market data are used to value investments in the Master Trust. The Plan's share of net earnings of the Master Trust is reported as net investment gain in the statements of changes in net assets available for benefits.

Payment of Benefits - Benefits are recognized when paid.

NOTE 3. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated February 2, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. generally accepted accounting principles require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities.

As of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.



NOTE 4. PLAN TERMINATION

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The prior amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
3. All other vested benefits not insured by the PBGC.
4. All nonvested benefits.

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

NOTE 5. ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS

Accumulated benefits are those future periodic payments, including lump sum distributions, that are attributed under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries or employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' total credited service, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee services rendered to the valuation date.



NOTE 5. ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS (CONTINUED)

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

The actuarial present value of accumulated plan benefits and changes in accumulated plan benefits as of the most recent actuarial report as of January 1, 2024 is:

Accumulated plan benefits

Vested benefits	
Retirees and beneficiaries currently receiving payments	\$ 52,029,936
Inactive participants entitled to deferred benefits	4,289,539
Active participants	<u>9,966,266</u>
Total vested benefits	66,285,741
Non-vested benefits	<u>573,822</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 66,859,563</u>

Changes in accumulated plan benefits

Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$ 69,871,397</u>
Change during the year attributable to	
Decrease in discount period	4,358,543
Additional benefits earned	343,413
Benefit payments	(6,421,699)
Actuarial (gain)/losses	(267,075)
Assumption changes	<u>(1,025,016)</u>
Net change	<u>(3,011,834)</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 66,859,563</u>



NOTE 5. ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS (CONTINUED)

Significant assumptions used in the latest valuation date of January 1, 2024, were:

Assumed Rate of Return on Investments	6.5%.
Interest on Liabilities	6.5%.
Mortality Basis	IRS 2024 Annuitant/Non-Annuitant Static Mortality Table (updated from IRS 2023 Annuitant/Non-Annuitant Static Mortality Table in prior valuation).
Retirement Age	Increases on a scale from 20% probability at age 55 to 100% probability at age 70.

The actuarial cost method used was the Unit Credit Cost Method.

The foregoing actuarial assumptions are 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.

Since information on the accumulated plan benefits at December 31, 2024 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024 and changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST

All of the Plan's investments are in the U.A.W. Master Pension Trust (Master Trust) which was established for the investment of assets of the Plan and several other U.A.W. International Union sponsored retirement plans. Each participating plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by State Street Bank and Trust Company. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 7.644% and 7.784%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans each month based on the ratio of the Average Balance in each Plan Account to the average balance in all Plan Accounts. The Average Balance is the mean of the market values at the beginning and end of the month.

NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

The following table presents the net assets at December 31, 2024 for both the Plan's interest in the Master Trust and the total net assets of the Master Trust:

	2024	
	Plan Interest in U.A.W. Master Pension Trust	U.A.W. Master Pension Trust Total
Assets		
Cash	\$ 180,569	\$ 2,362,102
Receivables		
Investment income	33,956	444,190
Due from brokers	2,664,398	34,854,242
Investments, at fair value		
Interest-bearing cash (including money market funds)	4,230,281	55,338,303
U.S. Government securities	5,276,508	69,024,493
Corporate debt instruments		
Preferred	413,934	5,414,862
All other	556,154	7,275,312
Corporate stocks		
Common	231,901	3,033,610
Partnership/joint venture interests	12,946,548	169,359,894
Loans secured by mortgages	43,256	565,856
Municipal bonds	56,128	734,234
Other	15,199	198,823
Common collective trusts	53,035,457	693,781,815
Pooled separate account	2,246,846	29,392,053
Registered investment companies	3,529,938	46,176,780
103-12 investment entity	6,726,924	87,998,061
Liabilities		
Due to broker	<u>(4,604,876)</u>	<u>(60,238,313)</u>
Net assets of U.A.W. Master Pension Trust	<u>\$ 87,583,121</u>	<u>\$ 1,145,716,317</u>

NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

The following table presents the net assets at December 31, 2023 for both the Plan's interest in the Master Trust and the total net assets of the Master Trust:

	2023	
	Plan Interest in U.A.W. Master Pension Trust	U.A.W. Master Pension Trust Total
Assets		
Cash	\$ 1,171,739	\$ 15,052,589
Receivables		
Investment income	93,237	1,197,755
Due from brokers	2,758,006	35,430,365
Investments, at fair value		
Interest-bearing cash (including money market funds)	1,508,219	19,375,145
U.S. Government securities	3,954,849	50,805,454
Corporate debt instruments		
Preferred	692,437	8,895,298
All other	351,567	4,516,363
Corporate stocks		
Common	236,145	3,033,610
Preferred		
Partnership/joint venture interests	15,207,317	195,358,825
Loans secured by mortgages	54,826	704,312
Municipal bonds	113,053	1,452,327
Other	22,603	290,362
Common collective trusts	52,445,226	673,730,793
Pooled separate account	2,448,937	31,459,956
Registered investment companies	3,094,452	39,752,480
103-12 investment entity	6,087,595	78,203,505
Liabilities		
Due to broker	(4,316,901)	(55,451,814)
Net assets of U.A.W. Master Pension Trust	<u>\$ 85,923,307</u>	<u>\$ 1,103,807,325</u>

The following table summarizes the Master Trust's investment gain for the years ended December 31, 2024 and 2023:

	2024	2023
Investment gain		
Net appreciation of investments	\$ 89,279,943	\$ 108,427,604
Investment income (net of expenses)	<u>14,631,019</u>	<u>11,726,397</u>
Total investment gain	<u>\$ 103,910,962</u>	<u>\$ 120,154,001</u>



NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

Fair Value Measurements - Master Trust

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

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust has the ability to access.
- Level 2 - Inputs to the valuation methodology include other significant observable inputs including:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Interest-bearing cash: Estimated based on amortized cost which approximates fair value.

U.S. Government securities, corporate debt instruments, loans secured by mortgages, municipal bonds and other: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Corporate stocks: Valued using the quoted prices of identical investments on the active markets they are traded. Certain stock held which is not publicly traded is carried at estimated fair valued as determined by management using historical prices from prior transactions.



NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

Registered investment companies: Valued using reported closing prices in the market in which the securities are traded.

Investments Measured at Net Asset Value (NAV)

Partnerships/joint ventures interests: Valued based on the Master Trust's share of the partnership as determined by the general partner's valuation of the underlying investments.

Common collective trusts: Valued at the NAV of the shares held by the Master Trust at year end as reported by the custodians of these trusts. NAV is calculated based on the fair value of the underlying securities held using reported closing prices in the market in which the securities are traded, independent third-party pricing agents or in accordance with fair value procedures established by the trustees of the funds.

Pooled separate account: Valued at the NAV of the shares held by the Master Trust at year end as reported by the asset manager. NAV is calculated from fair value estimates based upon property appraisals prepared by independent real estate appraisers at the time of property acquisition, or no less than annually, of underlying real estate investments.

Registered investment companies: Registered investment companies not traded on an active exchange are valued at the NAV of the shares held by the Master Trust at year end as reported by the registered investment company. NAV is calculated based on the fair value of the underlying securities held using reported closing prices in the market in which the securities are traded or the last available bid/ask prices in an active secondary market for such securities.

103-12 investment entity: Valued at the NAV of the shares held by the Master Trust at year end as reported by the investment manager. NAV is calculated based on the fair value of the underlying securities held using reported closing prices in the market in which the securities are traded, independent third-party pricing agents or in accordance with fair value procedures established by the investment manager.

NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2024 and 2023:

	2024			
	Total	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 55,338,303	\$ -	\$ 55,338,303	\$ -
U.S. Government securities	69,024,493	-	69,024,493	-
Corporate debt instruments				
Preferred	5,414,862	-	5,414,862	-
All other	7,275,312	-	7,275,312	-
Corporate stocks				
Common	3,033,610	-	-	3,033,610
Loans secured by mortgages	565,856	-	565,856	-
Municipal bonds	734,234	-	734,234	-
Other	198,823	-	198,823	-
Registered investment companies	<u>3,774,761</u>	<u>3,774,761</u>	-	-
Total	145,360,254	\$ 3,774,761	\$ 138,551,883	\$ 3,033,610
Investments measured at net asset value*	<u>1,022,933,842</u>			
Investments at fair value	\$ <u>1,168,294,096</u>			

	2023			
	Total	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 19,375,145	\$ -	\$ 19,375,145	\$ -
U.S. Government securities	50,805,454	-	50,805,454	-
Corporate debt instruments				
Preferred	8,895,298	-	8,895,298	-
All other	4,516,363	-	4,516,363	-
Corporate stocks				
Common	3,033,610	-	-	3,033,610
Loans secured by mortgages	704,312	-	704,312	-
Municipal bonds	1,452,327	-	1,452,327	-
Other	290,362	-	290,362	-
Registered investment companies	<u>3,595,194</u>	<u>3,595,194</u>	-	-
Total	92,668,065	\$ 3,595,194	\$ 86,039,261	\$ 3,033,610
Investments measured at net asset value*	<u>1,014,910,365</u>			
Investments at fair value	\$ <u>1,107,578,430</u>			

*In accordance with the Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of assets, liabilities and net assets.

There were no purchases of investments whose fair has been determined using significant unobservable inputs (Level 3) for the years ended December 31, 2024 and 2023.

NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

Fair Value of Investments that Calculate Net Asset Value

Authoritative guidance on fair value measurements permits the Master Trust to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV or its equivalent of the investment. This guidance does not apply if it's probable that the investment will be sold at a value different than NAV.

The Master Trust's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Master Trust's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Master Trust looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

The Master Trust's risk of loss in these entities is limited to its investment. The Master Trust may increase or decrease its level of investment in these entities at its discretion. The Master Trust typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following tables summarize the Master Trust's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2024 and 2023:

2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Partnership/joint venture interests	\$ 169,359,894	\$ 29,882,823	Varies	*
b. Common collective trusts	693,781,815	-	Daily - Quarterly	Daily - 45 Days
b. Pooled separate account	29,392,053	-	Quarterly	90 Days
c. Registered investment companies	42,402,019	-	Daily	Daily
b. 103-12 investment entity	<u>87,998,061</u>	<u>-</u>	Daily	Daily
	<u>\$ 1,022,933,842</u>	<u>\$ 29,882,823</u>		
2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Partnership/joint venture interests	\$ 195,358,825	\$ 45,243,959	Varies	*
b. Common collective trusts	673,730,793	-	Daily - Quarterly	Daily - 45 Days
b. Pooled separate account	31,459,956	-	Quarterly	90 Days
c. Registered investment companies	36,157,286	-	Daily	Daily
b. 103-12 investment entity	<u>78,203,505</u>	<u>-</u>	Daily	Daily
	<u>\$ 1,014,910,365</u>	<u>\$ 45,243,959</u>		

* Any redemption requires approval of the general partner. Generally, no redemption is allowed. Distributions are expected at termination of the partnership or at the discretion of the general partner. The time at which the redemption restriction might lapse is unknown.



NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

a. Partnership/joint venture interests

AG Capital Recovery VIII: The investment objective is to primarily invest in financially distressed issuers.

Apollo Investment Fund VIII: The investment objective is to achieve long-term capital appreciation through equity and equity-equivalent investments providing control or influential minority equity positions and through investments in debt or other rights, interests or securities that have an expected return comparable to that of equity or equity-related securities or are made in connection with investments in equity or equity-related securities, including distressed debt investments.

Artis Ventures III: The investment objective is to make venture capital investments, principally by investing in and holding equity and equity-oriented securities of privately held companies in technology and technology-related fields.

Bardin Hill Opportunistic Credit Fund Offshore: The Partnership's stated investment objective is primarily achieved through its investment in the Master Accounts. The stated investment objective of the Master Accounts is to target superior risk-adjusted returns with low correlation to global credit and equity markets. The Master Accounts will focus on mitigating downside risk by identifying opportunities within various credit and similar strategies and dynamically allocating assets seeking to maximize return potential while mitigating losses for a given credit environment by targeting primarily credit and credit-related instruments as well as less liquid assets whose returns are determined by process-driven outcomes. The Master Accounts will primarily invest in the United States and Western Europe.

BCP Special Opportunities Offshore Feeder II LP: The Offshore Feeder invests substantially all of its investable assets in BCP Special Opportunities Fund II LP (the Fund), a Cayman Islands exempted limited partnership. The Fund's investment objective is to make credit-oriented investments on an opportunistic basis and is expected to utilize a variety of credit investing strategies as part of its investment program.

CIREP V Institutional Feeder LP: The Institutional Feeder invests substantially all of its assets in CIREP V Institutional SP, LP, a Cayman Islands exempted limited partnership. The objective of the partnership is to maximize total pre-tax returns on capital by seeking capital appreciation and, from time to time, current income, through the investment in, and management of, a diversified portfolio of real estate and real estate-related investments.

Dune Real Estate Fund III and IV: The partnerships were formed for the purpose of making opportunistic investments in a broad range of real estate related assets, including without limitation, portfolios, joint ventures and debt securities and loans.



NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

Entrust Special Opportunities Fund II and III: The partnerships seek to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid.

The partnership expects to invest in a broad range of investments, including, but not limited to, global distressed corporate securities, activist equities, value equities, post-reorganizational equities, municipal bonds, high yield bonds, leveraged loans, unsecured debt, collateralized debt obligations, mortgage-backed securities, commercial mortgage backed securities, direct lending and sovereign debt.

First Reserve Fund XIII: The investment objective is to generate significant long-term capital appreciation primarily through privately negotiated equity and equity-related control investments. These investments will be solely in companies involved in the energy sector.

Francisco Partners Agility II A and VI B: The partnership was organized as a Cayman Islands exempted limited partnership on November 19, 2019 to make investments in technology companies, for long-term capital appreciation, using various transaction structures including leveraged buyouts, management buyouts, spinouts, recapitalizations, minority investments, restructurings and growth equity investments.

Global Infrastructure Partners II and III B: The partnerships were formed to invest in infrastructure assets or portfolios of infrastructure assets in the energy, transport, and water/waste industries globally.

H.I.G. Advantage Buyout Fund: The partnership was organized for the purpose of investing in equity and equity-related securities in conjunction with privately negotiated transactions.

Highstar Capital IV: The investment objective is to generate both current income and long-term capital appreciation primarily in infrastructure assets and businesses, including assets and businesses in the energy, transportation, and environmental services sectors.

ISQ Global Infrastructure Fund III: The partnership is organized as a Cayman Islands exempted limited partnership. The partnership seeks to achieve returns by making equity and equity-related investments in infrastructure and infrastructure-related assets globally with a focus on North America, Europe, and selected growth economies in Asia and Latin America.

Kohlberg IX TE Investors: The principal purpose of the partnership is to make and oversee equity and equity related investments. The main objective is capital appreciation by way of controlling private equity investments in management buyouts and recapitalizations of companies with enterprise values ranging from approximately \$200 million to \$1.5 billion.



NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

Lightspeed Venture Partners Fund XIII and Select IV: The partnership is organized for the purpose of realizing capital appreciation through investments in securities (whether debt, equity, or any combination thereof) issued primarily in start-ups, early-stage, development, and expansion-stage companies engaged, or to be engaged, in business in the technology area, and in any other investments consistent with and substantially similar to the foregoing as the partnership may determine.

Mesirow Financial Capital Partners X: The investment objective is to primarily to invest in a diversified portfolio of direct private equity investments.

Monomoy Capital Partners AIV III: The investment objective is to seek long-term capital appreciation primarily by acquiring, holding, or disposing of controlling and non-controlling positions in securities in companies in the middle market.

NB Private Debt Fund III: The partnership was organized for the purpose of seeking to provide attractive risk-adjusted returns by making investments in senior secured floating rate loans and complementary investments.

Oaktree Enhanced Income Fund: The investment objective is to invest primarily in a diversified portfolio of U.S. dollar-denominated bank loans and other senior debt instruments of borrowers that are organized or have a substantial portion of their operations, assets, or business located in the United States or Canada.

Sculptor Credit Opportunities Overseas Institutional Fund: The investment strategy is to use a global multi-strategy approach focused on portfolio diversification and risk management. Strategies include merger arbitrage, long/short equity special situations, corporate credit, structured credit, convertible/derivative arbitrage, and private investments.

Starwood Distressed Opportunity Fund IX, Starwood Opportunity Fund X, and Starwood Opportunity Fund X International: The investment objective is to generate returns by making opportunistic real estate equity and debt investments in hotels, office properties, retail centers, zoned residential land opportunities and other real estate assets located in the United States and abroad. In addition, the partnership may make equity and debt investments in real estate related businesses or companies, as well as in select development opportunities.

Stonepeak Infrastructure Fund: The purpose of the partnership is to make investments in infrastructure assets and businesses, including assets and businesses which may include but are not limited to energy and utilities, transportation, communications infrastructure, social infrastructure, as well as other assets and businesses that exhibit infrastructure characteristics.

Warburg Pincus Private Equity XI: The purpose of the partnership is to invest in global growth companies in private equity.



NOTE 6. INTEREST IN U.A.W. MASTER PENSION TRUST (CONTINUED)

- b. *Common collective trusts, pooled separate account, and 103-12 investment entity:* All report as direct filing entities and can be redeemed according to the tables.
- c. *Registered investment companies:* PIMCO Fund portfolios utilize various fixed income strategies to maximize total return, consistent with preservation of capital and prudent investment management. Each portfolio issues its shares in private placement transactions.

NOTE 7. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

U.A.W. International Union, as Plan sponsor, provides certain administrative services to the Plan, and pays for auditing, legal and actuarial services on behalf of the Plan. The costs of the administrative services are not readily determinable. These transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. RISKS AND UNCERTAINTIES

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

The 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 22, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

**Attachments to 2024 Schedule SB (Form 5500)
 UAW Employees' Pension and Severance Plan
 EIN 38-0679801, Plan 004**

Schedule SB, Part V – Summary of Plan Provisions

A. Plan Year: January 1 through December 31

B. Pension Credit Year: January 1 through December 31

C. Normal Retirement:

Age Requirement	65
Service Requirement	5 years of Eligibility Service
Amount	A monthly benefit equal to \$52.80 for the OPEIU participants or \$52.15 for the SPFPA participants multiplied by the member's Benefit Service, not less than ten years.

D. Early Retirement:

Eligibility Requirement	<ul style="list-style-type: none"> • 62 with 5 years of Eligibility Service, or • 60 with 10 years of Eligibility Service, or • Age plus Eligibility Service equal to at least 80 years, or • Any age with at least 30 years of Eligibility Service
Benefit	A monthly benefit equal to the accrued Normal Retirement Benefit, reduced according to a table to reflect commencement below age 62. For 30-year and 80-year total retirees, the full benefit is restored at age 62.

E. Special Early Retirement:

Age Requirement	<ul style="list-style-type: none"> • 55, or • 50 for an employee laid off due to the closing of a facility with no other UAW facilities in the same geographic area
Service Requirement	10 years of Eligibility Service
Benefit	A monthly benefit equal to the accrued Normal Retirement Benefit plus the temporary benefit.

Schedule SB, Part V – Summary of Plan Provisions (continued)

F. Disability Retirement:

Age Requirement	Any age
Service Requirement	10 years of Eligibility Service
Benefit	A monthly benefit equal to the accrued Normal Retirement Benefit plus the temporary benefit.

G. Vesting:

Age Requirement	Any age
Service Requirement	3 years of Eligibility Service
Amount	A monthly benefit, commencing on or after age 60, equal to the accrued Normal Retirement Benefit reduced 5/9 of 1% for each month the commencement age is below age 65.

H. Death Benefit:

The spouse of a deceased active member who was eligible for normal or early retirement shall receive a monthly benefit as if the member had retired and elected 65% Joint and Survivor Benefit on the date of his death.

I. Participation:

All employees of the International UAW with at least 6 months of seniority who are represented by OPEIU Local 494 and hired on or before February 14, 2009 or SPFPA Local 114.

J. Temporary Benefit:

A monthly benefit, payable to age 62, equal to \$33.10 multiplied by the member's Benefit Service to a maximum of 30 years payable to special early and disability retirees who are ineligible to receive full Social Security benefits.

K. Survivor Benefit:

In lieu of the above lifetime benefits, a retiring member will receive a reduced pension, unless he elects otherwise, with 65% of such reduced pension continued to his spouse after his death and after Bridge and Transition payments stop.

Schedule SB, Part V – Summary of Plan Provisions (continued)

L. Severance Benefit:

Age Requirement	Any age
Amount	<p><i>OPEIU Participants</i> A lump-sum benefit equal to an amount determined by crediting \$425 for each year of Benefit Service prior to February 2001 and \$600 for each year of Benefit Service after January 2001, accumulated at 4% prior to February 1983; 7-½% after January 1983 through December 2009; and a fluctuating rate tied to the 30-year Treasury rate after January 2010.</p> <p><i>SPFPA Participants</i> A lump-sum benefit equal to an amount determined by crediting \$325 for each year of Benefit Service on or after September 1996, accumulated at 7-½% for periods before January 2010; and a fluctuating rate tied to the 30-year Treasury rate after January 2010.</p>

M. Supplemental Allowance:

Prior to age 62 and one month, retirees eligible for a supplemental allowance are entitled to a total monthly benefit which, when added to his or her Normal Retirement Benefit, equals the following:

OPEIU Retirees

For OPEIU retirees with greater than or equal to 30 years of Eligibility Service, a monthly benefit, payable to age 62, equal to the amount necessary to produce a total non-optional monthly benefit of \$3,170.

For OPEIU retirees with less than 30 years of Eligibility Service, the total non-optional benefit to age 62 equals \$105.67, reduced \$1.06 for each month that the member's age at retirement is below age 60, multiplied by the member's Benefit Service.

SPFPA Retirees

For SPFPA retirees with greater than or equal to 30 years of Eligibility Service, a monthly benefit, payable to age 62, equal to the amount necessary to produce a total non-optional monthly benefit of \$3,140.

For SPFPA retirees with less than 30 years of Eligibility Service, the total non-optional benefit to age 62 equals \$104.67, reduced \$1.05 for each month that the member's age at retirement is below age 60, multiplied by the member's Benefit Service.

The total monthly benefits, including the supplemental allowances, are subject to a maximum total benefit of 70% final monthly base pay. Additionally, the supplemental allowance is reduced by the temporary benefit amount if the retiree is eligible for unreduced Social Security benefits.

Schedule SB, Part V – Summary of Plan Provisions (continued)

N. Age Creep Benefit:

This benefit is provided to participants born in the years 1938 through 1950, and their surviving spouses, who leave service by normal, early, or regular retirement. The benefit is equal to the difference between the Social Security benefit which they elect to receive and the Social Security benefit that they would have received had the Social Security law not raised the Social Security Normal Retirement Age for people born after 1937.

O. Change in Plan Provisions:

None.

**Attachments to 2024 Schedule SB (Form 5500)
 UAW Employees' Pension and Severance Plan
 EIN 38-0679801, Plan 004**

Schedule SB, Line 26a – Schedule of Active Participant Data

Table A-3 Distribution of Active Participants by Age and Service as of January 1, 2024												
Counts by Age/Service												
Age	Service										Total	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	1	0	0	0	0	2
45-49	0	0	0	0	4	2	0	0	0	0	0	6
50-54	0	0	0	0	2	3	3	0	0	0	0	8
55-59	0	0	0	1	1	6	7	2	4	0	0	21
60-64	0	0	0	2	1	4	7	0	5	2	0	21
65-69	0	0	0	0	0	0	1	0	0	1	0	2
70 & Up	0	0	0	0	0	0	1	0	0	0	0	1
Total	0	0	0	3	8	16	20	2	9	3	0	61

Average Age = 57.2

Average Service = 27.05

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Actuarial Basis

A. Actuarial Cost Method:

The cost method for valuation of liabilities used for this valuation is the Unit Credit cost method. This is one of a family of valuation methods known as accrued benefits methods. The chief characteristic of accrued benefits methods is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit cost method, the Normal Cost is determined as the additional benefit accrued over the plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of each participant's benefit earned prior to the valuation date.

B. Actuarial Value of Assets:

The Actuarial Value of Assets is calculated as the average market value over the past 24 months. The market value for each of the prior two years is adjusted for benefit payments, contributions, and expected interest. The expected interest cannot exceed the interest expected assuming the third segment rate. The Actuarial Value of Assets is constrained so that it cannot exceed 110% of the market value and cannot be less than 90% of the market value.

C. Amortization Method

15-year amortization period.

D. Disclosures Regarding Models Used:

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Valuation Software

Cheiron used ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech), for the intended purpose of calculating liabilities, normal costs, and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed the underlying workings of this model to the degree feasible and consistent with ASOP No. 56 and believe them to be appropriate for the purposes of the valuation. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this actuarial valuation report.

Projection Model

Projections in this report were developed using *P-scan*, our proprietary tool for the purpose of developing projections. The projections shown in this report cover multiple individual scenarios and the variables are not necessarily correlated. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect the projections shown in this report.

E. Method Changes:

None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

In order to place a value on the benefits provided by the Plan and to determine the contribution levels required by ERISA to fund plan benefits, assumptions must be made to resolve the contingencies surrounding actual payment of the benefits and future investment earnings of the fund. The actuarial assumptions are used for purposes of the minimum funding requirement, deduction limitation, determination of PBGC variable rate premium, LDRM, and financial reporting and disclosure information.

A. Discount Rate:

1. *Funding Target interest rates*

5.12% is the effective interest rate based on the IRC §430(h)(2)(B) base segment rates for 2024, as allowed under IRC §430(h)(2)(C)(iv) as amended by IJJA.

i. Segment 1	4.75%
ii. Segment 2	4.96%
iii. Segment 3	5.59%

2. *Maximum Deductible Funding Target, LDRM, and PBGC 4010 test interest rates*

4.90% is the effective interest rate based on the IRC §430(h)(2)(B) base segment rates for January 2024, as allowed under IRC §430(h)(2)(E). These rates are referred to as PPA rates and do not reflect the IJJA range corridors.

i. Segment 1	4.37%
ii. Segment 2	4.96%
iii. Segment 3	4.95%

3. *PBGC Funding Target interest rates*

ERISA section 4006(a)(3)(E)(iv) standard segment rates for the month preceding the month in which the premium payment year begins (i.e., the December 2023 rates for plan years beginning in January 2024). These rates are neither PPA nor IJJA rates.

i. Segment 1	5.01%
ii. Segment 2	5.13%
iii. Segment 3	5.15%

4. *ASC 960 Accounting* 6.50%

B. Expected Net Investment Return: 6.50%

C. Expenses Payable from the Plan: None

D. Cost of Living Adjustment (COLA): 2.50% (Age Creep)

E. Severance Crediting Rate: 4.50%

F. Healthy and Disabled Lives Mortality:

IRS 2024 Annuitant/Non-Annuitant Generational Mortality Table

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

G. Withdrawal:

Age	Rate %			
	Withdrawal		Disability	
	Male	Female	Male	Female
20	30.00	40.00	0.03	0.04
25	7.18	17.70	0.03	0.05
30	3.31	5.60	0.04	0.06
35	2.17	3.15	0.05	0.08
40	1.57	2.14	0.07	0.10
45	1.11	1.48	0.10	0.15
50	0.67	0.88	0.18	0.26
55	0.29	0.42	0.36	0.49
60	0.00	0.00	0.90	1.21

H. Retirement Probabilities:

Age	Annual Probability
55	0.20
56	0.10
57-59	0.05
60-61	0.10
62-69	0.15
70	1.00

- I. Percent Married: 85% for males, 60% for females.
- J. Survivor Benefit Election: 100%
- K. Age of Spouse: Wife two years younger than husband.
- L. Change in Methods and Assumptions:

Non-prescribed Actuarial Assumptions

N/A

Prescribed Actuarial Assumptions

For funding purposes, the mortality table for healthy and disabled lives changed from the IRS 2023 Annuitant/Non-Annuitant Static Mortality Table to the IRS 2024 Annuitant/Non-Annuitant Generational Mortality Table in accordance with FR Doc. 2023-23267 to comply with mandated assumptions prescribed by the regulatory guidance of the Pension Protection Act of 2006 (PPA). The 2024 mortality assumption utilizes Pri-2012 as the base table, adjusted for improvements using the IRS 2024 adjusted MP-2021 scale. The same table was used for ASC 960 accounting disclosures.

The Present Value of Benefits as determined by IRC 430(h)(2)(B) is determined using the base segment interest rates for 2024, which was modified under IJA. For the January 1, 2024 valuation, the liabilities were valued using an effective rate of 5.12%.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

M. Rationale for Non-Prescribed Funding Assumptions:

The mortality and discount rate assumptions in the funding section are prescribed by law.

Economic

The assumption of expected investment return used in developing the Actuarial Value of Assets is based on the Plan's current asset allocation and capital market outlook of the investment managers.

Demographic

The demographic assumptions used in this report have been reviewed annually against the sources of liability gains and losses. The assumptions both collectively and on an individual basis have not reflected a gain or loss bias and continue to be appropriate for the measurement.

Schedule SB, Line 24 – Change in Non-Prescribed Actuarial Assumptions

Non-Prescribed Actuarial Assumptions

N/A

Prescribed Actuarial Assumptions

For funding purposes, the mortality table for healthy and disabled lives changed from the IRS 2023 Annuitant/Non-Annuitant Static Mortality Table to the IRS 2024 Annuitant/Non-Annuitant Generational Mortality Table in accordance with FR Doc. 2023-23267 to comply with mandated assumptions prescribed by the regulatory guidance of the Pension Protection Act of 2006 (PPA). The 2024 mortality assumption utilizes Pri-2012 as the base table, adjusted for improvements using the IRS 2024 adjusted MP-2021 scale. The same table was used for ASC 960 accounting disclosures.

The present value of benefits as determined by IRC 430(h)(2)(B) is determined using the base segment interest rates for 2024, which was modified under IJA. For the January 1, 2024 valuation, the liabilities were valued using an effective rate of 5.12%.

Schedule SB, Line 25 – Change in Method

None.

**Attachments to 2024 Schedule SB (Form 5500)
 UAW Employees' Pension and Severance Plan
 EIN 38-0679801, Plan 004**

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

Age (1)	Assumed Rate of Retirement (2)	Population (3)	Expected Number of Retirements [(2) x (3)] (4)	Weighted Average [(1) x (4)] (5)
55	0.20	50,000	10,000	550,000
56	0.10	40,000	4,000	224,000
57	0.05	36,000	1,800	102,600
58	0.05	34,200	1,710	99,180
59	0.05	32,490	1,625	95,846
60	0.10	30,866	3,087	185,193
61	0.10	27,779	2,778	169,452
62	0.15	25,001	3,750	232,510
63	0.15	21,251	3,188	200,821
64	0.15	18,063	2,709	173,407
65	0.15	15,354	2,303	149,699
66	0.15	13,051	1,958	129,202
67	0.15	11,093	1,664	111,486
68	0.15	9,429	1,414	96,177
69	0.15	8,015	1,202	82,953
70	1.00	6,813	6,813	476,879
Total			50,000	3,079,404
Average				61.59

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A	This return/report is for: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ▶ <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ <input type="checkbox"/>

Part II Basic Plan Information - enter all requested information	
1a Name of plan UAW EMPLOYEES' PENSION AND SEVERANCE PLAN	1b Three-digit plan number (PN) ▶ <u>004</u>
	1c Effective date of plan <u>02/01/1965</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) INTERNATIONAL UNION, UAW 8000 EAST JEFFERSON DETROIT MI 48214-3963	2b Employer Identification Number (EIN) <u>38-0679801</u> 2c Plan Sponsor's telephone number <u>313-926-5000</u> 2d Business code (see instructions) <u>813930</u>

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

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

SIGN HERE	<i>Shawn P. Fain</i> Signature of plan administrator	10/3/2025 Date	SHAWN P. FAIN Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address Same as Plan Sponsor
BOARD OF ADMINISTRATION

8000 EAST JEFFERSON
DETROIT MI 48214-3963

3b Administrator's EIN
38-6119076

3c Administrator's telephone number
313-926-5000

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 5 554

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 61
6a(2) Total number of active participants at the end of the plan year 51
6b Retired or separated participants receiving benefits 367
6c Other retired or separated participants entitled to future benefits 76
6d Subtotal. Add lines 6a(2), 6b, and 6c 494
6e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits 34
6f Total. Add lines 6d and 6e 528

- 6g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
6g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
6h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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: 1B

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

9a Plan funding arrangement (check all that apply)

- (1) Insurance
(2) Code section 412(e)(3) insurance contracts
(3) X Trust
(4) General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) Insurance
(2) Code section 412(e)(3) insurance contracts
(3) X Trust
(4) General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**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.**

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

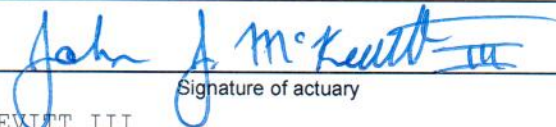
▶ **Round off amounts to nearest dollar.**

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

A Name of plan UAW Employees' Pension and Severance Plan	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF International Union, UAW	D Employer Identification Number (EIN) 38-0679801	
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>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	86,547,792
	b Actuarial value	2b	88,642,812
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	420	57,573,580
	b For terminated vested participants.....	77	4,921,898
	c For active participants	61	11,642,777
	d Total.....	558	74,138,255
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	5.12 %
6	Target normal cost.....		
	a Present value of current plan year accruals	6a	354,288
	b Expected plan-related expenses	6b	
	c Target normal cost	6c	354,288

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>10/2/2025</u> Date
	JOHN J. MCKEVITT III Type or print name of actuary	23-08580 Most recent enrollment number
	CHEIRON, INC. Firm name	(312) 629-8401 Telephone number (including area code)
	230 WEST MONROE SUITE 650 CHICAGO IL 60606 Address of the firm	

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

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

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>11.73</u> %	0	0
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>5.19</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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	118.47%
15	Adjusted funding target attainment percentage	15	118.47%
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	117.99%
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 62

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** 354,288

b Excess assets, if applicable, but not greater than line 31a **31b** 354,288

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

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