

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan MILK DRIVERS AND DAIRY EMPLOYEES LOCAL 246 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/21/1964
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) MILK DRIVERS & DAIRY EMPLOYEES LOCAL NO. 246 OF WASHINGTON D.C PENSION 8400 CORPORATE DRIVE SUITE 430 LANDOVER, MD 20785-2361
2b	Employer Identification Number (EIN) 52-6070425
2c	Plan Sponsor's telephone number 410-683-6500
2d	Business code (see instructions) 311500

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	WILLIAM DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	CHAD DUBBE
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1004
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 158 6a(2) 165 6b 460 6c 219 6d 844 6e 116 6f 960 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 2

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

1B

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 MILK DRIVERS AND DAIRY EMPLOYEES LOCAL 246 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MILK DRIVERS & DAIRY EMPLOYEES LOCAL NO. 246 OF WASHINGTON D.C PENSION	D Employer Identification Number (EIN) 52-6070425

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 99552547
(2) Actuarial value of assets for funding standard account	1b(2) 107434882
c (1) Accrued liability for plan using immediate gain methods	1c(1) 82712642
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 80124207
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 130699822
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2390674
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 7699034
(3) Expected plan disbursements for the plan year	1d(3) 7660915

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	09/26/2025
Signature of actuary CHRISTOPHER J. MIETLICKI	Date 23-06376
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 703-893-1456
Firm name 8300 GREENSBORO DR. SUITE 800 MCLEAN, VA 22102	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	99552547
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	613	80240271
(2) For terminated vested participants	248	24645989
(3) For active participants:		
(a) Non-vested benefits		2421047
(b) Vested benefits		23392515
(c) Total active	152	25813562
(4) Total	1013	130699822
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	1473975				
Totals ►			3(b)	1473975	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	134.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.6 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	381000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1489952	152887
4	3239284	332389

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	1199760

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	6234075	821907
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 141517**e** Total charges. Add lines 9a through 9d.....**9e** 2163184**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 4133877**g** Employer contributions. Total from column (b) of line 3.....**9g** 1473975**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 399375**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	7394836	846951
9j(1)		
9j(2)	10096353	

k (1) Waived funding deficiency

(2) Other credits

9j(3)**9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 6854178**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 4690994**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

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

A Name of plan MILK DRIVERS AND DAIRY EMPLOYEES LOCAL 246 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 MILK DRIVERS & DAIRY EMPLOYEES LOCAL NO. 246 OF WASHINGTON D.C PENSION	D Employer Identification Number (EIN) 52-6070425

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS L.P.
30-0299433

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

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

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

BOYD WATTERSON

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	213945	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASSOCIATED ADMINISTRATORS, LLC

65-1205077

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	109854	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	101371	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

INVESTMENT PERFORMANCE SERVICES

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	82500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESCO REAL ESTATE

58-1707262

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	51778	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ATLANTA CAPITAL MANAGEMENT

58-2236910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	49234	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25	NONE	44073	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	35035	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN LEWIS BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	31345	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JP MORGAN ASSET MANAGEMENT

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	29762	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	27152	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SEGAL BRYANT HAMILL

41-1788385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	26379	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CALIBRE CPA GROUP PLLC

47-0900080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	22640	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MOONEY GREEN BAKER AND SAINDON

52-1958229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	12590	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan MILK DRIVERS AND DAIRY EMPLOYEES LOCAL 246 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 MILK DRIVERS & DAIRY EMPLOYEES LOCAL NO. 246 OF WASHINGTON D.C PENSION	D Employer Identification Number (EIN) 52-6070425

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	91501	10005
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	109615	121378
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	296817	52812
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	417454	994457
(2) U.S. Government securities	1c(2)	4419683	5819039
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4766715	7074950
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	25548112	24861559
(5) Partnership/joint venture interests	1c(5)	41114268	40251125
(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)		
(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)	23272490	25706752

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	100036655	104892077
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	78039	108817
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	78039	108817
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	99958616	104783260

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)	1473975	
(B) Participants	2a(1)(B)	17020	
(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)		1490995
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	50053	
(B) U.S. Government securities	2b(1)(B)	147765	
(C) Corporate debt instruments	2b(1)(C)	175724	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	20392	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		393934
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	688740	
(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)		688740
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	27220776	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	21968020	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5252756
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5009065	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		12151
d Total income. Add all income amounts in column (b) and enter total	2d		12847641

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7062234	
(2) To insurance carriers for the provision of benefits	2e(2)	42710	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7104944
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)	109854	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	22640	
(5) Investment advisory and investment management fees	2i(5)	631909	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	35035	
(8) Legal fees	2i(8)	43935	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	74680	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		918053
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8022997

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4824644
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: **47-0900080**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		40251125
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560931.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan MILK DRIVERS AND DAIRY EMPLOYEES LOCAL 246 PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MILK DRIVERS & DAIRY EMPLOYEES LOCAL NO. 246 OF WASHINGTON D.C PENSION				D Employer Identification Number (EIN) 52-6070425	
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)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 **MARVA MAID DAIRY**

b EIN **54-0629090**

c Dollar amount contributed by employer **957013**

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 **03** Day **08** Year **2025**

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) **4.50**

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

a Name of contributing employer **MARYLAND AND VIRGINIA MILK PRODUCER**

b EIN **54-0629090**

c Dollar amount contributed by employer **516962**

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 **03** Day **08** Year **2025**

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) **4.75**

(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: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

679

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

722

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

769

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

94.04

b The corresponding number for the second preceding plan year.....

15b

88.64

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 43.7 % Private Equity: % Investment-Grade Debt and Interest Rate Hedging Assets: 13.0 %

High-Yield Debt: 11.5 % Real Assets: 19.3 % Cash or Cash Equivalents: 1.0 % Other: 11.5 %

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 .

**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024



**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Contributions from Participating Employers	18
Schedule of Assets (Held at End of Year)	19
Schedule of Reportable Transactions	24





INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Milk Drivers and Dairy Employees Local Union
No. 246 of Washington, D.C. Pension Plan

Opinion

We have audited the accompanying financial statements of the Milk Drivers and Dairy Employees Local Union No. 246 of Washington, D.C. Pension 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

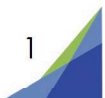
In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Milk Drivers and Dairy Employees Local Union No. 246 of Washington, D.C. Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Supplemental Schedules Required by ERISA

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

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of contributions from participating employers are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda, MD
October 8, 2025

**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments - at fair value		
Common stocks	\$ 24,861,559	\$ 25,548,112
U.S. Government agency obligations	5,819,039	4,419,683
Corporate obligations and other fixed income	7,758,512	5,831,189
Short term investments	994,457	417,454
Limited partnerships	40,251,125	41,114,268
Commingled pension trust funds	20,805,321	17,536,608
Real estate trust fund	3,832,154	4,265,339
Total investments - at fair value	<u>104,322,167</u>	<u>99,132,653</u>
Net assets held in 401(h) account	<u>385,715</u>	<u>406,069</u>
Receivables		
Employer contributions	121,378	109,615
Interest and dividends	136,517	101,583
Others	1,664	2,135
Total receivables	<u>259,559</u>	<u>213,333</u>
Pending investment transactions	<u>(90,873)</u>	<u>186,400</u>
Prepaid expenses	<u>5,504</u>	<u>6,699</u>
Cash	<u>10,005</u>	<u>91,501</u>
Total assets	<u>104,892,077</u>	<u>100,036,655</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	108,817	78,039
Obligation to 401(h) account	385,715	406,069
Total liabilities	<u>494,532</u>	<u>484,108</u>
Net assets available for benefits	<u>\$ 104,397,545</u>	<u>\$ 99,552,547</u>

See accompanying notes to financial statements.

**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions		
Investment income - net		
Net appreciation in fair value of investments	\$ 10,257,525	\$ 7,507,990
Interest	393,800	497,588
Dividends	669,060	1,582,025
	11,320,385	9,587,603
Less: investment expenses	(631,909)	(628,981)
Investment income - net	10,688,476	8,958,622
Employer contributions	1,473,975	1,294,568
Other income		
Litigation settlements	12,151	2,510
Total other income	12,151	2,510
Total additions	12,174,602	10,255,700
Deductions		
Pension benefit payments	7,062,234	7,111,334
Administrative expenses		
Contract administrator fee	91,580	90,118
Actuarial fee	35,035	26,896
Legal fee	43,935	77,181
Bonding and insurance	22,015	30,526
Audit fees	22,640	23,000
PBGC insurance	37,148	36,365
Other expenses	15,017	8,222
Total deductions	7,329,604	7,403,642
Net change	4,844,998	2,852,058
Net assets available for benefits		
Beginning of year	99,552,547	96,700,489
End of year	\$ 104,397,545	\$ 99,552,547

See accompanying notes to financial statements.



MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION NO. 246 OF WASHINGTON, D.C. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General - Milk Drivers and Dairy Employees Local Union No. 246 of Washington, D.C. Pension Plan (the Plan) is a defined benefit pension plan covering employees in occupations covered by collective bargaining agreements (CBA) between an employer and Drivers, Chauffeurs & Warehousemen Teamsters Local Union No. 639 affiliated with the International Brotherhood of Teamsters. In addition, one may be covered by the Plan if a former employer or an employer previously was required to make contributions on his behalf under a collective bargaining agreement with the Milk Drivers and Dairy Employees Local Union No. 246 of Washington, D.C., which has since merged into Teamsters Local 639. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The costs of financing the Plan are paid entirely by the participating employers in the form of contributions. The Board of Trustees oversees the governance of the Plan and - with guidance from the appropriate advisors and professionals - determines the appropriateness of the Plan's investments and monitors investment performance.

Funding Policy - The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Hourly contributions rates vary by collective bargaining agreement. Contributions by participants are not permitted by the Plan. The Plan Trustees design the benefit structure based on information from actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2024.

The Plan's actuary certified that the Plan was in neither critical or endangered status as defined in the Pension Protection Act of 2006.

Benefits - Upon normal retirement at age 60, the participant receives a monthly benefit. The Plan also provides for early retirement pensions, defined vested benefits, disability pensions, spouse survivor's benefits and death benefits. The participant's age, years of service, and credited contributions determine the amount of the pension benefit provided. A more complete description of these benefits is contained in the Plan Document.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Vesting - A participant generally will become vested in the Plan if they are at least 23 years of age, have 5 years of Vested Service, and meet the other eligibility requirements of the Plan. There are, however, certain exceptions for employees over age 60 and employees who performed certain non-covered work. Vested Service is the sum of the participant's Accredited Service accumulated after age 18, plus periods of severance up to 12 months. In order to be credited with such a period of severance, the participant needs to return to covered employment before they have been absent for 12 months. Accredited Service is the amount of time the participant works under covered employment, broken down by years and months.

401(h) Account - Effective May 1, 2007, the Plan was amended to include a medical-benefit component, in addition to the normal retirement benefits, to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the IRC. A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (401(h) account). From this account payments are made to insurance companies for medical coverage on behalf of the retirees.

In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in this Plan's obligations in the actuarial present value of accumulated plan benefits presented in Note 6. The 401(h) account is funded by the allocation of 20% of the employers' pension contributions to the account. Also, retirees make self-pay contributions for part of their insurance premiums. Beginning February 2016, the Board of Trustees elected to temporarily suspend the allocation of 20% of the employers' pension contributions to the account. As of the date of the auditor's report, the suspension remained in effect.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Employer Contributions and Contributions Receivable - Employers' contributions are recorded in the period in which the hours giving rise to the contributions are worked. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to purchase an asset in an orderly transaction between market participants at the measurement date.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Plan's Board determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 5 for further discussion of fair value measurements. Purchases and sales of securities are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefits - Benefit payments to participants are recognized upon distribution.

Administrative Expenses - Administrative expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

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

NOTE 3. TAX STATUS

The Plan obtained a determination letter on September 24, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes is required.

The Plan accounts for income taxes in accordance with the Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribed a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Plan performed an evaluation of uncertain tax positions for the years ended December 31, 2024 and 2023, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax-exempt status. As of December 31, 2024, the statute of limitations for tax years 2021 through 2023 remains open with the U.S. federal jurisdiction and the various states and local jurisdictions in which the Plan files returns.



NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the participating employers and the Union. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations as follows; annuity benefits called for under the Plan for those former Participants or beneficiaries who have been receiving monthly payments for three (3) years or who would have been receiving monthly payments for three (3) years if they had been eligible to and elected to retire three (3) years ago; other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government Agency) up to the applicable limitations (discussed below); all other benefits that are non-forfeitable; all other accrued benefits under the Plan. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those 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 benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the sponsoring employers and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

NOTE 5. FAIR VALUE MEASUREMENTS

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 Plan has the ability to access.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

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 table sets forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024.

Description	12/31/2024 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate stocks	\$ 24,861,559	\$ 24,861,559	\$ -	\$ -
Government agency obligations	5,819,039	3,577,277	2,241,762	-
Corporate obligations and other fixed income	7,758,512	-	7,758,512	-
Short-term investments	994,457	994,457	-	-
Total	39,433,567	\$ 29,433,293	\$ 10,000,274	\$ -
Investments measured at net asset value *	64,888,600			
Total	\$ 104,322,167			

*In accordance with Accounting Standards Codification, investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2023.

Description	12/31/2023 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate stocks	\$ 25,548,112	\$ 25,548,112	\$ -	\$ -
Government agency obligations	4,419,683	2,526,303	1,893,380	-
Corporate obligations and other fixed income	5,831,189	-	5,831,189	-
Short-term investments	417,454	417,454	-	-
Total	36,216,438	\$ 28,491,869	\$ 7,724,569	\$ -
Investments measured at net asset value *	62,916,215			
Total	\$ 99,132,653			

*In accordance with Accounting Standards Codification, investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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

Corporate stocks and United States Treasury obligations are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period.

U.S. Government agency obligations, corporate obligations and other fixed income are generally 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.

Short-term investments are valued at cost which approximates fair value.

Limited partnerships, commingled pension trust funds, and real estate trust funds are valued at the net asset value (NAV) per share. Generally, NAV is based upon the value of the estimated value of the underlying investments.

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

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan'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 Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan 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 table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2024 and 2023 by investment strategy:

	Fair Value		Unfunded Commitments		Redemption Frequency	Redemption Notice Period
	2024	2023	2024	2023		
a. Limited partnerships	\$ 40,251,125	\$ 41,114,268	\$ -	\$ -	Varies	Varies
b. Commingled pension trust funds	20,805,321	17,536,608	-	-	N/A	N/A
c. Real estate trust funds	3,832,154	4,265,339	-	-	Quarterly	None
	<u>\$ 64,888,600</u>	<u>\$ 62,916,215</u>				

- a. The Plan's investment in limited partnerships is comprised of four investments. Two of the partnerships representing approximately 40% of the Plan's investments in limited partnerships invest in a combination of core and value add real estate. A third investment representing approximately 30% of the Plan's investment in limited partnerships is a fund of funds which seeks return through a broad range of investments including corporate bonds and loans, asset-backed securities, mortgage-backed securities and commercial real estate. The fourth investment in the limited partnership class is an investment that invests in high yield fixed income securities.
- b. The Plan's investment in commingled pension trust funds is comprised of two investments. The primary investment is in a growth index fund which seeks to mirror the returns of the Russell 1000 Growth Index Fund. This investment represents approximately \$20.7 million of the Plan's investment in this category. The other investment was in a fund that served as a master fund in a master-feeder structure. Effective December 31, 2018, the feeder funds were placed into liquidation and the shares of the fund were transferred to the shareholders of the feeder funds. The Board of Directors ceased investment operations effective December 31, 2018. The fund has been in liquidation status.
- c. The Plan's investment in real estate trust funds is comprised of a single investment. The fund is a diversified open-end commingled fund invested in high-quality core real estate properties nationwide providing investors income durability and the potential for long-term appreciation. The fund provides investors with private equity real estate exposure with the goal of outperforming the U.S. core real estate market.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The fund invests primarily in core, institutional quality industrial, residential, office, and retail properties located throughout the United States and is diversified by product type, geographic region, and economic exposure in order to mitigate investment risk.

As described in Note 1, a separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (401(h) account). The following tables sets forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023.

Description	12/31/2024 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 383,782	\$ 383,782	\$ -	\$ -
Short-term investments	776	776	-	-
Total	<u>\$ 384,558</u>	<u>\$ 384,558</u>	<u>\$ -</u>	<u>\$ -</u>

Description	12/31/2023 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 403,517	\$ 403,517	\$ -	\$ -
Short-term investments	2,097	2,097	-	-
Total	<u>\$ 405,614</u>	<u>\$ 405,614</u>	<u>\$ -</u>	<u>\$ -</u>

In addition to the investments noted above, the 401(h) account held additional assets of \$1,157 and \$455 as of December 31, 2024 and 2023.

NOTE 6. ACTUARIAL VALUATION

The most recent actuarial valuations of the Plan were made as of January 1, 2024. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits

Vested benefits

For retirees and beneficiaries \$ 53,784,848

Other participants 25,406,834

Total vested benefits 79,191,682

Nonvested benefits 932,525

Total actuarial present value of accumulated plan
benefits \$ 80,124,207



NOTE 6. ACTUARIAL VALUATION (CONTINUED)

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended January 1, 2024 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year (without administrative expense)	\$ 77,152,903
Change during the year attributable to	
Assumption changes	3,089,904
Benefits accumulated	774,090
Benefits paid	(7,111,334)
Experience (gain)/loss	635,974
Interest	5,582,670
Net change	2,971,304
Actuarial present value of accumulated plan benefits at end of year	\$ 80,124,207

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable 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 of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that 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.

Some of the more significant actuarial assumptions used in the January 1, 2024 valuations were:

Cost method - Unit credit cost method.

Net investment rate of return - 7.0%, net of administrative expenses.

Mortality -

- Non-disabled: RP-2000 Combined Healthy Tables with Blue Collar Adjustment without projection.



NOTE 6. ACTUARIAL VALUATION (CONTINUED)

- Disabled: RP-2000 Disabled Mortality Table without projection.

Retirement - Occurs at the participant's option, on or after reaching 60th birthday.

Changes in assumptions since last valuation - the interest rate used for funding and disclosure has been reduced from 7.50% to 7.00%.

The above 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 actuarial results.

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

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 the changes in its financial status for the year then ended, but only 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 7. RISKS AND UNCERTAINTIES

Investment Risk - 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.

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

NOTE 8. CONCENTRATION OF EMPLOYER CONTRIBUTORS

One of these employers accounted for approximately 65% and 62% of total contributions for the years ended December 31, 2024 and 2023, respectively. The second employer accounted for approximately 35% and 38% of total contributions for the years ended December 31, 2024 and 2023, respectively.



NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain investment and administrative fees directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 FOR 401(H) ACCOUNT

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

	December 31,	
	2024	2023
Net assets available for pension benefits per the financial statements	\$ 104,397,545	\$ 99,552,547
Net assets held in 401(h) account included as assets in Form 5500	<u>385,715</u>	<u>406,069</u>
Net assets available for benefits per Form 5500	<u>\$ 104,783,260</u>	<u>\$ 99,958,616</u>

The net assets of the 401(h) account included in the Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets per the financial statements to Schedule H of Form 5500:

	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Net appreciation (depreciation) in fair value of investments	\$ 10,257,525	\$ 4,296	\$ 10,261,821
Interest	393,800	134	393,934
Dividends	669,060	19,680	688,740
Employer contributions	1,473,975	-	1,473,975
Participant contributions	-	17,020	17,020
Contract administrator fee	91,580	18,274	109,854
Health benefits	-	42,710	42,710
Administrative expenses	74,180	500	74,680



NOTE 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions and deductions per the financial statements to the Form 5500:

Additions per the financial statements	\$ 12,174,602
Add: 401(h) income	41,130
Add: investment expenses	<u>631,909</u>
Additions per Form 5500	<u>\$ 12,847,641</u>
Deductions per the financial statements	\$ 7,329,604
Add: 401(h) expense	61,484
Add: investment expenses	<u>631,909</u>
Deductions per Form 5500	<u>\$ 8,022,997</u>

NOTE 12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 8, 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.

2024 Schedule MB, line 6 – Summary of Plan Provisions

1. Eligibility

All employees within bargaining units represented by the Milk Drivers and Dairy Employees Local Union No. 246 of Washington, D.C., where the collective bargaining agreement calls for contributions to this Plan on behalf of such employees.

2. Normal Retirement Date

Normal Retirement occurs at the employee's option, on or after reaching his 60th birthday.

3. Accredited Service

Accredited Service is the sum of Past Service Credit and Current Service Credit. All participants who were covered by a Working Agreement on June 7, 1964, will receive Past Service Credit for continuous service with Participating Employers prior to June 7, 1964, starting with the first of the month that work began. Current Service Credit, for the period June 7, 1964 through December 31, 1975, was credited from the date of participation in the Plan. Current Service Credit after December 31, 1975, is continuous service until a member is no longer on the payroll of a participating employer.

Service used in the calculation of benefits is limited to 35 years. In the case where a participant has more than 35 years, those periods with the highest benefit rates will be used.

4. Normal Retirement Benefit

For each period of service after December 31, 1991 through December 31, 2011, the Normal Retirement Benefit is determined according to the contribution rate applicable for that period of service. The contribution and benefit schedule that follows is the current schedule for participants having active service on or after January 1, 2002.

Weekly Employer Contribution Rate	Monthly Benefit Accrual Rate	Weekly Employer Contribution Rate	Monthly Benefit Accrual Rate
\$ 55	\$ 62.24	\$ 80	\$ 81.07
56	63.07	81	81.82
57	63.81	82	82.57
58	64.56	83	83.32
59	65.31	84	84.07
60	66.06	85	84.82
61	66.81	86	85.57
62	67.56	87	86.32
63	68.31	88	87.07
64	69.06	89	87.82
65	69.82	90	88.57
66	70.57	91	89.32
67	71.32	92	90.07
68	72.07	93	90.82
69	72.81	94	91.57
70	73.56	95	92.32
71	74.31	96	93.07
72	75.06	97	93.82
73	75.82	98	94.57
74	76.57	99	95.32
75	77.32		
76	78.07		
77	78.82		
78	79.57		
79	80.32		

2024 Schedule MB, line 6 – Summary of Plan Provisions

For service earned prior to January 1, 1992, the monthly benefit accrual rate is \$62.13.

Different rates are applicable for those without active service from January 1, 2002 through December 31, 2011.

For service earned after January 1, 2012, the benefit is 1.90% of the contributions required to be made on behalf of the participant.

5. Early Retirement

At the employee's option after both attaining age 55 and completing at least 10 years of Vesting Service. The accrued normal retirement pension is reduced by the early retirement adjustment factors listed as follows.

Age When Benefits Commence	Early Retirement Adjustment Factor
55	.64004
56	.69729
57	.76094
58	.83187
59	.91114
60	1.00000

However, there is no Early Retirement reduction if, at the time employment terminates, the participant has attained age 50 and years of Accredited Service plus age in completed years is equal to or greater than 80.

6. Disability Retirement

Employees becoming totally and permanently disabled (according to Social Security criteria), while working in covered employment after age 40 and with 10 years of Vested Service, are eligible for a Disability Retirement Benefit. The accrued normal retirement benefit will be payable without actuarial reduction as soon as the disability has been established to the satisfaction of the Trustees.

7. Deferred Vested Pension Benefit

Available if an employee ceases to work within a bargaining unit covered by the Plan after he has completed five years of Vesting Service. The monthly payment to the employee will be effective upon the first of the month following the date the participant attains the Normal Retirement Age (in effect at the participant's Date of Retirement).

8. Pre-Retirement Spouse's Pension

For each participant who was eligible for an Early Retirement Pension at death, the benefit is one-half of the benefit accumulated so far without any Early Retirement adjustments. However, an age difference reduction will be applied for each year that the spouse is younger than the participant (ranges from 0% to 5%; additional reductions apply if the age difference is greater than 10 years). If the participant is less than age 55 at death, the benefit is one-half of the accrued deferred vested pension, reduced for Early Retirement and reduced for the election of a 50% joint and survivor option at the dates of

2024 Schedule MB, line 6 – Summary of Plan Provisions

payment. The payment date is on or after the first day of the month following the participant's death.

Entitlement to benefits under the Plan is determined under the terms and provisions of the Pension Plan document.

9. Normal Form of Pension

The normal form of pension payable to a married employee will be an actuarially reduced pension on the joint and 50 percent survivor basis unless the employee elects otherwise with the written consent of the spouse.

If not married, the pension is payable on a single life basis, for not less than 36 monthly payments. If, at the time of death, the participant has received less than 36 payments, the remaining payments will be paid as a lump sum to surviving dependents.

10. Post-Retirement Death Benefit

Upon the death of an employee receiving pension benefits under the Plan, if married, benefits are paid in the form of a joint and survivor annuity unless the participant and spouse elect otherwise. If not married or the joint and survivor annuity is declined, payments must continue until a total of 36 monthly payments have been made (including those to the participant while alive).

11. Changes to Plan Provisions Since Last Valuation

None

Note: The above summary is for the sole purpose of stating the principal Plan provisions on which the valuation is based.



**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EN 53-0237142
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b)	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Identity of issuer, borrower, lessor or similar party	Identity of issuer, borrower, lessor or similar party						
Short Term Investments							
	FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND	Money market account	N/A	N/A	994,408	\$ 994,408	\$ 994,408
	NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	Money market account	N/A	N/A	49	49	49
Total short term investments						<u>994,457</u>	<u>994,457</u>
Common Stocks							
	ABBVIE INC	Common Stocks	N/A	N/A	N/A	82,955	121,191
	ABERCROMBIE & FITCH CO CL A	Common Stocks	N/A	N/A	N/A	201,603	232,426
	ACUITY INC	Common Stocks	N/A	N/A	N/A	22,711	48,786
	ADVANCED DRAINAGE SYSTEMS INC	Common Stocks	N/A	N/A	N/A	26,390	29,131
	AERCAP HOLDINGS NV ISIN NL0000687663 SEDOL B1HHKDD3	Common Stocks	N/A	N/A	N/A	168,464	167,475
	AFFILIATED MANAGERS GROUP INC	Common Stocks	N/A	N/A	N/A	62,265	108,733
	AGCO CORP	Common Stocks	N/A	N/A	N/A	59,517	51,134
	ALLISON TRANSMISSION HOLDING	Common Stocks	N/A	N/A	N/A	17,108	49,167
	ALLY FINANCIAL INC	Common Stocks	N/A	N/A	N/A	200,418	172,524
	ALPHABET INC/CA-CL A	Common Stocks	N/A	N/A	N/A	275,617	295,119
	AMCOR PLC SEDOL BJ1F307 ISIN JE008J1F3079	Common Stocks	N/A	N/A	N/A	27,080	25,115
	AMDOCS LIMITED ISIN BG0022569080 SEDOL 2256908	Common Stocks	N/A	N/A	N/A	282,257	281,217
	AMERIPRISE FINANCIAL INC	Common Stocks	N/A	N/A	N/A	80,616	162,924
	AMPHENOL CORP NEW CL A	Common Stocks	N/A	N/A	N/A	253,749	278,356
	APPLE INC	Common Stocks	N/A	N/A	N/A	170,478	272,958
	APTAR GROUP INC	Common Stocks	N/A	N/A	N/A	89,477	150,659
	ARAMARK	Common Stocks	N/A	N/A	N/A	93,375	135,286
	ARISTA NETWORKS INC	Common Stocks	N/A	N/A	N/A	85,072	313,131
	ATKORE INC	Common Stocks	N/A	N/A	N/A	67,753	48,818
	AUTOLIV INC	Common Stocks	N/A	N/A	N/A	42,693	47,927
	AVERY DENNISON CORP	Common Stocks	N/A	N/A	N/A	107,691	107,038
	BAKER HUGHES COMPANY	Common Stocks	N/A	N/A	N/A	63,863	88,070
	BALL CORPORATION	Common Stocks	N/A	N/A	N/A	26,955	31,810
	BERRY GLOBAL GROUP INC MERGED 04/30/25 SEE G0250X107	Common Stocks	N/A	N/A	N/A	24,216	29,490
	BIO RAD LABORATORIES INC CLASS A	Common Stocks	N/A	N/A	N/A	124,517	125,162
	BIOGEN INC	Common Stocks	N/A	N/A	N/A	182,766	117,137
	BIO-TECHNE CORP	Common Stocks	N/A	N/A	N/A	34,619	74,335
	BLACKBAUD INC	Common Stocks	N/A	N/A	N/A	64,989	89,369
	BLOCK H & R INC	Common Stocks	N/A	N/A	N/A	231,487	190,065
	BOISE CASCADE CO	Common Stocks	N/A	N/A	N/A	37,979	43,622
	BOOZ ALLEN HAMILTON HOLDING	Common Stocks	N/A	N/A	N/A	224,887	254,054
	BOOZ ALLEN HAMILTON HOLDING	Common Stocks	N/A	N/A	N/A	123,745	178,893
	BORG WARNER INC.	Common Stocks	N/A	N/A	N/A	56,392	49,243
	BP PLC SPONSORED ADR	Common Stocks	N/A	N/A	N/A	93,375	81,940
	BRINKER INTERNATIONAL INC	Common Stocks	N/A	N/A	N/A	208,893	223,835
	BRISTOL MYERS SQUIBB CO	Common Stocks	N/A	N/A	N/A	99,853	120,586
	BROADRIDGE FINANCIAL SOL W/	Common Stocks	N/A	N/A	N/A	24,646	66,244
	BROWN & BROWN INC	Common Stocks	N/A	N/A	N/A	74,251	172,618
	BUILDERS FIRSTSOURCE INC	Common Stocks	N/A	N/A	N/A	17,842	23,298
	BURLINGTON STORES INC	Common Stocks	N/A	N/A	N/A	88,438	150,512
	CACI INTL INC CL A	Common Stocks	N/A	N/A	N/A	119,203	184,251
	CADENCE DESIGN SYSTEMS INC	Common Stocks	N/A	N/A	N/A	150,080	283,935
	CARDINAL HEALTH INC	Common Stocks	N/A	N/A	N/A	115,682	122,055
	CARLISLE COMPANIES INC	Common Stocks	N/A	N/A	N/A	130,275	272,942
	CARLISLE COMPANIES INC	Common Stocks	N/A	N/A	N/A	25,459	40,941
	CARNIVAL CORP SEDOL 2523044 ISIN PA1436583006	Common Stocks	N/A	N/A	N/A	213,210	213,614
	CASEYS GENERAL STORES INC	Common Stocks	N/A	N/A	N/A	89,028	164,039
	CASEYS GENERAL STORES INC	Common Stocks	N/A	N/A	N/A	139,768	211,191
	CENCORA INC	Common Stocks	N/A	N/A	N/A	86,578	122,451
	CENTENE CORP	Common Stocks	N/A	N/A	N/A	149,743	123,401
	CF INDUSTRIES HOLDINGS INC	Common Stocks	N/A	N/A	N/A	25,989	27,302
	CHOICE HOTELS INTL INC	Common Stocks	N/A	N/A	N/A	89,906	138,147
	THE CIGNA GROUP	Common Stocks	N/A	N/A	N/A	103,131	101,620
	CISCO SYSTEMS INC	Common Stocks	N/A	N/A	N/A	274,860	286,587
	CITIGROUP INC	Common Stocks	N/A	N/A	N/A	114,364	177,383
	COLUMBIA BKG SYS INC	Common Stocks	N/A	N/A	N/A	27,759	29,630
	COLUMBIA SPORTSWEAR CO	Common Stocks	N/A	N/A	N/A	80,927	102,059
	COMMERCIAL METALS CO	Common Stocks	N/A	N/A	N/A	19,872	23,163
	CORE & MAIN INC-CLASS A	Common Stocks	N/A	N/A	N/A	35,981	47,143
	CSX CORP	Common Stocks	N/A	N/A	N/A	53,095	50,212
	CUMMINS INC	Common Stocks	N/A	N/A	N/A	31,868	48,107
	DAVITA INC	Common Stocks	N/A	N/A	N/A	80,004	128,164
	DECKERS OUTDOOR CORP	Common Stocks	N/A	N/A	N/A	106,116	203,496
	DICK'S SPORTING GOODS, INC.	Common Stocks	N/A	N/A	N/A	168,444	232,730
	DOLBY LABORATORIES INC CLASS A	Common Stocks	N/A	N/A	N/A	163,572	155,653
	DOMINION ENERGY INC	Common Stocks	N/A	N/A	N/A	52,906	54,129
	DOVER CORP	Common Stocks	N/A	N/A	N/A	33,945	47,775
	EASTMAN CHEM CO	Common Stocks	N/A	N/A	N/A	26,292	27,305
	EMCOR GROUP INC	Common Stocks	N/A	N/A	N/A	12,581	50,837
	EMERSON ELECTRIC CO	Common Stocks	N/A	N/A	N/A	34,122	48,333
	ENVISTA HOLDINGS CORP	Common Stocks	N/A	N/A	N/A	113,232	81,963
	EQUITABLE HOLDINGS INC	Common Stocks	N/A	N/A	N/A	160,641	165,142
	EVERGY INC	Common Stocks	N/A	N/A	N/A	52,610	53,056
	EXPAND ENERGY CORP	Common Stocks	N/A	N/A	N/A	69,329	85,812
	FS INC	Common Stocks	N/A	N/A	N/A	254,177	295,729
	FABRINET SEDOL B4JSZL8 ISIN KYG3323L1005	Common Stocks	N/A	N/A	N/A	303,579	275,510
	FACTSET RESH SYS INC	Common Stocks	N/A	N/A	N/A	22,477	60,035
	FIRSTENERGY CORP	Common Stocks	N/A	N/A	N/A	54,847	52,629
	FNF GROUP-W/	Common Stocks	N/A	N/A	N/A	111,614	154,048
	FORTINET INC	Common Stocks	N/A	N/A	N/A	164,426	293,644
	FOX CORP- CLASS B	Common Stocks	N/A	N/A	N/A	201,406	210,633
	FTI CONSULTING INC	Common Stocks	N/A	N/A	N/A	76,329	76,643
	GARMIN LTD ISIN CH0114405324 SEDOL B3Z5T14	Common Stocks	N/A	N/A	N/A	177,851	208,529
	GARTNER INC	Common Stocks	N/A	N/A	N/A	170,022	247,080
	GENTEX CORP	Common Stocks	N/A	N/A	N/A	50,078	47,663
	GENUINE PARTS CO	Common Stocks	N/A	N/A	N/A	47,970	44,369
	GILEAD SCIENCES INC	Common Stocks	N/A	N/A	N/A	107,218	132,736
	GODADDY INC - CLASS A	Common Stocks	N/A	N/A	N/A	78,984	209,212
	GODADDY INC - CLASS A	Common Stocks	N/A	N/A	N/A	222,337	285,002

**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EN 53-0237142
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares					(e) Current	
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	Value	
	GOLDMAN SACHS GROUP INC	Common Stocks	N/A	N/A	N/A	\$ 88,987	\$	160,906
	GRACO INC	Common Stocks	N/A	N/A	N/A	27,429		61,616
	HALLIBURTON CO	Common Stocks	N/A	N/A	N/A	112,988		81,434
	HARTFORD INSURANCE GROUP INC	Common Stocks	N/A	N/A	N/A	108,433		155,239
	HCA HEALTHCARE INC	Common Stocks	N/A	N/A	N/A	104,489		112,256
	HENRY JACK & ASSOC INC	Common Stocks	N/A	N/A	N/A	34,098		59,777
	HOLOGIC INC	Common Stocks	N/A	N/A	N/A	121,859		119,814
	HUNT J B TRANSPORT SERVICES INC	Common Stocks	N/A	N/A	N/A	47,261		91,644
	IDEX CORP	Common Stocks	N/A	N/A	N/A	47,447		104,436
	INGREDION INC	Common Stocks	N/A	N/A	N/A	18,963		27,374
	INSIGHT ENTERPRISES INC	Common Stocks	N/A	N/A	N/A	39,143		30,572
	INTUIT SOFTWARE	Common Stocks	N/A	N/A	N/A	197,167		280,311
	JACKSON FINANCIAL INC-A W/I	Common Stocks	N/A	N/A	N/A	154,076		159,966
	JACOBS SOLUTIONS INC	Common Stocks	N/A	N/A	N/A	34,252		47,301
	JAZZ PHARMACEUTICALS PLC SEDOL B4Q5ZN4 ISIN IE00B4Q5ZN47	Common Stocks	N/A	N/A	N/A	117,308		128,445
	JONES LANG LASALLE INC	Common Stocks	N/A	N/A	N/A	49,764		103,534
	KB HOME	Common Stocks	N/A	N/A	N/A	202,888		193,940
	KINSALE CAPITAL GROUP INC	Common Stocks	N/A	N/A	N/A	51,006		64,653
	KIRBY CORP	Common Stocks	N/A	N/A	N/A	58,282		96,988
	KLA CORP	Common Stocks	N/A	N/A	N/A	221,335		292,376
	KNIGHT SWIFT TRANSPORTATION HOLDINGS INC	Common Stocks	N/A	N/A	N/A	53,427		50,812
	LABCORP HOLDINGS INC	Common Stocks	N/A	N/A	N/A	113,191		120,164
	LANDSTAR SYS INC	Common Stocks	N/A	N/A	N/A	65,711		122,708
	LEAR CORP- W/I	Common Stocks	N/A	N/A	N/A	58,151		44,414
	LEIDOS HOLDINGS INC-W/I	Common Stocks	N/A	N/A	N/A	293,264		283,222
	LENNOX INTERNATIONAL INC	Common Stocks	N/A	N/A	N/A	52,688		143,185
	LITHIA MTRS INC CL A	Common Stocks	N/A	N/A	N/A	206,372		202,305
	LKQ CORP	Common Stocks	N/A	N/A	N/A	178,991		157,694
	LOCKHEED MARTIN CORP	Common Stocks	N/A	N/A	N/A	311,807		291,078
	LOUISIANA PACIFIC CORP	Common Stocks	N/A	N/A	N/A	22,175		26,819
	LYONDELLBASELL INDUSTRIES N.V. ISIN NL0009434992 SEDOL B3SPXZ3	Common Stocks	N/A	N/A	N/A	32,854		27,851
	MANHATTAN ASSOCS INC	Common Stocks	N/A	N/A	N/A	11,089		59,993
	MARKET GROUP INC	Common Stocks	N/A	N/A	N/A	85,484		189,885
	MASCO CORP	Common Stocks	N/A	N/A	N/A	36,684		47,896
	MATSON INC W/I	Common Stocks	N/A	N/A	N/A	50,979		42,340
	MCKESSON CORPORATION	Common Stocks	N/A	N/A	N/A	75,416		116,262
	MERITAGE HOMES CORPORATION	Common Stocks	N/A	N/A	N/A	20,233		164,280
	META PLATFORMS INC	Common Stocks	N/A	N/A	N/A	237,055		282,216
	METLIFE INC.	Common Stocks	N/A	N/A	N/A	113,518		152,788
	MICROSOFT CORP	Common Stocks	N/A	N/A	N/A	263,698		273,975
	MOJUNA HEALTHCARE INC	Common Stocks	N/A	N/A	N/A	127,669		116,711
	MOLSON COORS BEVERAGE COMPANY	Common Stocks	N/A	N/A	N/A	119,596		116,016
	MORNINGSTAR INC	Common Stocks	N/A	N/A	N/A	62,400		196,331
	MUELLER INDUSTRIES INC	Common Stocks	N/A	N/A	N/A	22,956		46,743
	MURPHY OIL CORP	Common Stocks	N/A	N/A	N/A	93,154		75,196
	MURPHY USA INC-W/I	Common Stocks	N/A	N/A	N/A	128,623		188,156
	NETAPP INC	Common Stocks	N/A	N/A	N/A	216,979		269,886
	NORDSON CORPORATION	Common Stocks	N/A	N/A	N/A	51,462		83,905
	NORTHROP GRUMMAN CORPORATION	Common Stocks	N/A	N/A	N/A	322,899		296,591
	NORWEGIAN CRUISE LINE HLDGS LTD SEDOL B9CGTC3 ISIN BMG667211046	Common Stocks	N/A	N/A	N/A	204,889		190,942
	NRG ENERGY, INC.	Common Stocks	N/A	N/A	N/A	37,520		53,049
	NUCOR CORP	Common Stocks	N/A	N/A	N/A	18,325		24,276
	OGE ENERGY CORP	Common Stocks	N/A	N/A	N/A	45,700		52,718
	OSHKOSH CORPORATION CLASS B	Common Stocks	N/A	N/A	N/A	50,907		47,535
	OVINITY INC SEDOL BJ01KB6 ISIN US69047Q1022	Common Stocks	N/A	N/A	N/A	93,469		87,237
	OWENS CORNING INC	Common Stocks	N/A	N/A	N/A	18,711		26,059
	PACKAGING CORP PKG	Common Stocks	N/A	N/A	N/A	17,120		27,916
	PARKER HANNIFIN CORP	Common Stocks	N/A	N/A	N/A	22,280		46,430
	PARSONS CORP	Common Stocks	N/A	N/A	N/A	292,269		289,849
	PAYCHEX INC	Common Stocks	N/A	N/A	N/A	223,922		270,064
	PFIZER INC	Common Stocks	N/A	N/A	N/A	132,103		123,975
	PG&E CORP	Common Stocks	N/A	N/A	N/A	55,378		53,053
	PHILIP MORRIS INTERNAT-W/I	Common Stocks	N/A	N/A	N/A	93,979		123,840
	PINNACLE WEST CAPITAL CORP	Common Stocks	N/A	N/A	N/A	43,779		51,286
	POOL CORP	Common Stocks	N/A	N/A	N/A	54,403		74,666
	POST HOLDINGS INC-W CLASS I	Common Stocks	N/A	N/A	N/A	101,012		127,394
	PPL CORPORATION	Common Stocks	N/A	N/A	N/A	45,558		52,683
	PROSPERITY BANCSHARES INC	Common Stocks	N/A	N/A	N/A	46,341		49,806
	PRUDENTIAL FINANCIAL, INC.	Common Stocks	N/A	N/A	N/A	135,303		148,400
	QUEST DIAGNOSTICS INC	Common Stocks	N/A	N/A	N/A	122,034		129,740
	REGIONS FINANCIAL CORP	Common Stocks	N/A	N/A	N/A	120,776		166,333
	RELIANCE INC	Common Stocks	N/A	N/A	N/A	17,852		25,849
	ROYAL CARIBBEAN CRUISES LTD SEDOL 2754907 ISIN LR0008862868	Common Stocks	N/A	N/A	N/A	90,505		209,928
	RPM INTERNATIONAL INC	Common Stocks	N/A	N/A	N/A	84,102		147,426
	RYDER SYSTEM INC	Common Stocks	N/A	N/A	N/A	29,345		48,783
	SEI INVESTMENT CO	Common Stocks	N/A	N/A	N/A	68,016		123,720
	SERVICE CORP INTERNATIONAL	Common Stocks	N/A	N/A	N/A	29,654		59,466
	SHELL PLC-W/F-ADR SEDOL BPK3CG3 ISIN US7802593050	Common Stocks	N/A	N/A	N/A	74,704		80,317
	SIMPSON MFG INC	Common Stocks	N/A	N/A	N/A	58,670		55,221
	SM ENERGY COMPANY	Common Stocks	N/A	N/A	N/A	77,714		79,536
	SNAP ON INC	Common Stocks	N/A	N/A	N/A	32,089		47,527
	SONOCO PRODUCTS CO	Common Stocks	N/A	N/A	N/A	31,717		27,209
	STATE STR CORP	Common Stocks	N/A	N/A	N/A	125,191		168,131
	STEEL DYNAMICS INC	Common Stocks	N/A	N/A	N/A	16,151		24,183
	SYNCHRONY FINANCIAL	Common Stocks	N/A	N/A	N/A	79,913		157,885
	SYNOVUS FINANCIAL CORP	Common Stocks	N/A	N/A	N/A	113,549		161,067
	TAYLOR MORRISON HOME CORP	Common Stocks	N/A	N/A	N/A	171,809		184,303
	TELEFLEX INC	Common Stocks	N/A	N/A	N/A	225,508		158,402
	TENET HEALTHCARE CORP	Common Stocks	N/A	N/A	N/A	78,917		107,295
	3M COMPANY	Common Stocks	N/A	N/A	N/A	33,094		49,571
	TIMKEN CO	Common Stocks	N/A	N/A	N/A	51,351		45,820
	T-MOBILE US INC	Common Stocks	N/A	N/A	N/A	30,181		51,651
	TOTALENERGIES SE	Common Stocks	N/A	N/A	N/A	79,070		73,194
	TRANSUNION	Common Stocks	N/A	N/A	N/A	74,863		127,291

MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION NO. 246 OF WASHINGTON, D.C. PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EN 53-0237142
Plan No. 001

(b)		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares				Par/Maturity		(e) Current	
(a)	Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Value or Shares	(d) Cost	Value		
	TRIMBLE INCORPORATED	Common Stocks	N/A	N/A	N/A	\$ 129,797	\$ 182,656		
	TRINET GROUP INC	Common Stocks	N/A	N/A	N/A	56,293	47,745		
	TYLER TECHNOLOGIES INC	Common Stocks	N/A	N/A	N/A	58,913	93,992		
	UPF INDUSTRIES INC	Common Stocks	N/A	N/A	N/A	19,686	24,445		
	UGI HOLDING CORP NEW	Common Stocks	N/A	N/A	N/A	53,016	54,258		
	ULTA BEAUTY INC	Common Stocks	N/A	N/A	N/A	40,322	63,935		
	UNITED PARCEL SERVICE CL B	Common Stocks	N/A	N/A	N/A	50,996	49,810		
	UNITED RENTALS INC	Common Stocks	N/A	N/A	N/A	18,578	43,675		
	UNITED THERAPEUTICS CORP DEL	Common Stocks	N/A	N/A	N/A	90,977	130,198		
	UNUM GROUP	Common Stocks	N/A	N/A	N/A	115,762	177,828		
	VERIZON COMMUNICATIONS INC	Common Stocks	N/A	N/A	N/A	55,761	55,346		
	VISTRA CORP	Common Stocks	N/A	N/A	N/A	26,042	51,977		
	VONTIER CORP-W/I	Common Stocks	N/A	N/A	N/A	40,802	47,849		
	WELLS FARGO & COMPANY	Common Stocks	N/A	N/A	N/A	103,142	170,894		
	WESTERN UNION CO - W/I	Common Stocks	N/A	N/A	N/A	136,550	116,558		
	WESTLAKE CORPORATION	Common Stocks	N/A	N/A	N/A	21,940	24,650		
	WEX INC	Common Stocks	N/A	N/A	N/A	83,921	127,107		
	WR BERKLEY CORP	Common Stocks	N/A	N/A	N/A	143,628	297,633		
	XCEL ENERGY INC	Common Stocks	N/A	N/A	N/A	49,982	53,138		
	ZIONS BANCORPORATION N.A.	Common Stocks	N/A	N/A	N/A	110,686	153,907		
	Total Common Stocks					19,912,335	24,861,559		
Corporate obligations and other fixed income									
	PG&E ENERGY RECOVERY FND SER A-1 SECR 01.460% DUE 07/15/2033	COLLATERALIZED MORTGAGE OBLIGATIONS	7/15/2033	1.46%	58,014.000	58,013	52,456		
	UNION PACIFIC RR CO SER 14-1 PASS 03.227% DUE 05/14/2026	COLLATERALIZED MORTGAGE OBLIGATIONS	5/14/2026	3.23%	124,641.000	128,565	122,463		
	VERIZON MASTER TRUST SERIES 2024 6 CLASS A1A 04.170% DUE 08/20/2030	COLLATERALIZED MORTGAGE OBLIGATIONS	8/20/2030	4.17%	60,000.000	59,984	59,423		
	ABBOTT LABORATORIES CALL 08/30/2026 @ 100.000 UNSC 03.750% DUE 11/30/2026	CORPORATE BONDS	11/30/2026	3.75%	120,000.000	129,660	118,566		
	ABBVIE INC CALL 01/15/2031 UNSC 04.950% DUE 03/15/2031	CORPORATE BONDS	3/15/2031	4.95%	95,000.000	95,101	94,981		
	ADOBE INC CALL 03/04/2029 UNSC 04.800% DUE 04/04/2029	CORPORATE BONDS	4/4/2029	4.80%	105,000.000	104,771	105,530		
	AIR PRODUCTS & CHEMICALS CALL 11/08/2033 UNSC 04.850% DUE 02/08/2034	CORPORATE BONDS	2/8/2034	4.85%	60,000.000	59,651	58,580		
	ALLSTATE CORP CALL 11/15/2025 UNSC 00.750% DUE 12/15/2025	CORPORATE BONDS	12/15/2025	0.75%	75,000.000	73,614	72,322		
	AMAZON.COM INC CALL 05/22/2027 UNSC 03.150% DUE 08/22/2027	CORPORATE BONDS	8/22/2027	3.15%	95,000.000	96,121	91,724		
	AMERICAN WATER CAPITAL C CALL 12/01/2024 @ 100.000 UNSC 03.400% DUE 03/01/2025	CORPORATE BONDS	3/1/2025	3.40%	15,000.000	16,642	14,957		
	AMPHENOL CORP UNSC 04.750% DUE 03/30/2026	CORPORATE BONDS	3/30/2026	4.75%	120,000.000	119,363	120,070		
	ANALOG DEVICES INC CALL 03/01/2025 UNSC 02.950% DUE 04/01/2025	CORPORATE BONDS	4/1/2025	2.95%	50,000.000	51,816	49,782		
	ANHEUSER BUSCH INBEV WORLDWIDE CALL 10/23/2028 @ 100.04.750% DUE 01/23/2029	CORPORATE BONDS	1/23/2029	4.75%	90,000.000	97,784	89,964		
	APPLE INC CALL 07/11/2026 UNSC 02.050% DUE 09/11/2026	CORPORATE BONDS	9/11/2026	2.05%	120,000.000	111,815	115,429		
	APPLIED MATERIALS INC CALL 05/15/2029 UNSC 04.800% DUE 06/15/2029	CORPORATE BONDS	6/15/2029	4.80%	55,000.000	54,874	55,181		
	AT&T INC SER * CALL 04/01/2027 02.300% DUE 06/01/2027	CORPORATE BONDS	6/1/2027	2.30%	110,000.000	106,267	103,825		
	AUTOMATIC DATA PROCESSING CALL 03/15/2028 UNSC 01.700% DUE 05/15/2028	CORPORATE BONDS	5/15/2028	1.70%	75,000.000	70,810	68,491		
	AUTOMATIC DATA PROCESSING CALL 06/09/2034 UNSC 04.450% DUE 09/09/2034	CORPORATE BONDS	9/9/2034	4.45%	35,000.000	35,191	33,321		
	AVERY DENNISON CORP CALL 09/06/2028 UNSC 04.875% DUE 12/06/2028	CORPORATE BONDS	12/6/2028	4.87%	120,000.000	129,952	119,719		
	BANK OF AMERICA CREDIT CARD TR SERIES 2023 A2 CLASS A2 04.980% DUE 11/15/2028	CORPORATE BONDS	11/15/2028	4.98%	25,000.000	24,997	25,243		
	BRISTOL-MYERS SQUIBB CO CALL 12/01/2030 UNSC 05.750% DUE 02/01/2031	CORPORATE BONDS	2/1/2031	5.75%	105,000.000	107,471	109,206		
	BROWN-FORMAN CORP CALL 01/15/2033 UNSC 04.750% DUE 04/15/2033	CORPORATE BONDS	4/15/2033	4.75%	70,000.000	70,119	68,270		
	CANADIAN NATL RY CO SEDOL 2263566 ISIN US1363758037 06.900% DUE 07/15/2028	CORPORATE BONDS	7/15/2028	6.90%	100,000.000	124,356	106,850		
	CANADIAN PACIFIC RR CO SEDOL ISIN US136458AY09 04.000% DUE 06/01/2028	CORPORATE BONDS	6/1/2028	4.00%	75,000.000	73,613	72,991		
	CAPITAL ONE MULTI TR SER 2022-1 CLASS A 02.800% DUE 03/15/2027	CORPORATE BONDS	3/15/2027	2.80%	105,000.000	103,394	104,607		
	CATERPILLAR FINL SERVICE UNSC 04.350% DUE 05/15/2026	CORPORATE BONDS	5/15/2026	4.35%	110,000.000	108,936	109,848		
	CBOE GLOBAL MARKETS INC CALL 09/15/2030 UNSC 01.625% DUE 12/15/2030	CORPORATE BONDS	12/15/2030	1.62%	85,000.000	77,513	70,531		
	CINTAS CORPORATION NO. 2 CALL 01/01/2027 COGT 03.700% DUE 04/01/2027	CORPORATE BONDS	4/1/2027	3.70%	130,000.000	135,742	127,425		
	CITIGROUP INC CALL 07/21/2026 @ 100.000 UNSC 03.200% DUE 10/21/2026	CORPORATE BONDS	10/21/2026	3.20%	65,000.000	61,808	63,212		
	CNH INDUSTRIAL CAP LLC CALL 12/12/2028 COGT 05.500% DUE 01/12/2029	CORPORATE BONDS	1/12/2029	5.50%	60,000.000	60,064	60,847		
	COMCAST CORP CALL 07/15/2030 COGT 04.250% DUE 10/15/2030	CORPORATE BONDS	10/15/2030	4.25%	115,000.000	111,713	110,896		
	CONNECTICUT LIGHT & PWR SER A CALL 11/01/2025 00.750% DUE 12/01/2025	CORPORATE BONDS	12/1/2025	0.75%	55,000.000	54,515	53,168		
	CONOCOPHILLIPS COMPANY CALL 12/15/2029 COGT 04.700% DUE 01/15/2030	CORPORATE BONDS	1/15/2030	4.70%	100,000.000	99,576	98,898		
	CUMMINS INC CALL 11/20/2033 UNSC 05.150% DUE 02/20/2034	CORPORATE BONDS	2/20/2034	5.15%	60,000.000	60,352	60,034		
	DAIMLER TRUCKS RETAIL TRUST SERIES 2023 1 CLASS A3 05.900% DUE 03/15/2027	CORPORATE BONDS	3/15/2027	5.90%	75,000.000	74,999	75,758		
	DARDEN RESTAURANTS INC CALL 02/01/2027 UNSC 03.850% DUE 05/01/2027	CORPORATE BONDS	5/1/2027	3.85%	75,000.000	73,346	73,330		
	DICKS SPORTING GOODS CALL 10/15/2031 UNSC 03.150% DUE 01/15/2032	CORPORATE BONDS	1/15/2032	3.15%	40,000.000	37,698	35,030		
	DUKE ENERGY CAROLINAS CALL 10/15/2033 MORT 04.850% DUE 01/15/2034	CORPORATE BONDS	1/15/2034	4.85%	75,000.000	74,075	72,691		
	DUKE ENERGY OHIO INC SR UNSECURED 06.900% DUE 06/01/2025	CORPORATE BONDS	6/1/2025	6.90%	35,000.000	42,917	35,225		
	EATON CORP CALL 12/15/2032 COGT 04.150% DUE 03/15/2033	CORPORATE BONDS	3/15/2033	4.15%	95,000.000	90,306	89,306		
	ECOLAB INC CALL 12/15/2027 UNSC 05.250% DUE 01/15/2028	CORPORATE BONDS	1/15/2028	5.25%	80,000.000	80,905	81,477		
	ELI LILLY & CO UNSC 04.500% DUE 02/09/2027	CORPORATE BONDS	2/9/2027	4.50%	110,000.000	109,858	110,261		
	EMERSON ELECTRIC CO CALL 08/15/2027 UNSC 01.800% DUE 10/15/2027	CORPORATE BONDS	10/15/2027	1.80%	75,000.000	73,685	69,691		
	ESTEE LAUDER CO INC CALL 02/15/2033 UNSC 04.650% DUE 05/15/2033	CORPORATE BONDS	5/15/2033	4.65%	35,000.000	34,360	33,420		
	EXXON MOBIL CORPORATION CALL 05/16/2029 UNSC 02.440% DUE 08/16/2029	CORPORATE BONDS	8/16/2029	2.44%	125,000.000	122,369	114,076		
	FISERV INC CALL 02/15/2030 UNSC 04.750% DUE 03/15/2030	CORPORATE BONDS	3/15/2030	4.75%	40,000.000	39,850	39,513		
	FLORIDA POWER & LIGHT CO CALL 03/01/2028 MORT 05.050% DUE 04/01/2028	CORPORATE BONDS	4/1/2028	5.05%	130,000.000	131,907	131,248		
	GENERAL MOTORS FINL CO CALL 12/08/2025 UNSC 01.250% DUE 01/08/2026	CORPORATE BONDS	1/8/2026	1.25%	115,000.000	110,340	110,792		
	GEORGIA PAC CORP DEBS 07.375% DUE 12/01/2025	CORPORATE BONDS	12/1/2025	7.37%	115,000.000	129,979	117,928		
	GEORGIA POWER CO CALL 03/16/2028 UNSC 04.650% DUE 05/16/2028	CORPORATE BONDS	5/16/2028	4.65%	105,000.000	104,646	104,557		
	HCA INC CALL 08/15/2025 @ 100.000 COGT 05.875% DUE 02/15/2026	CORPORATE BONDS	2/15/2026	5.87%	95,000.000	95,322	95,478		
	HERSHEY COMPANY CALL 05/21/2025 UNSC 03.200% DUE 08/21/2025	CORPORATE BONDS	8/21/2025	3.20%	80,000.000	87,322	79,275		
	HOME DEPOT INC CALL 08/30/2026 UNSC 04.950% DUE 09/30/2026	CORPORATE BONDS	9/30/2026	4.95%	85,000.000	85,080	85,707		
	HOME DEPOT INC UNSC 05.150% DUE 06/25/2026	CORPORATE BONDS	6/25/2026	5.15%	50,000.000	49,997	50,509		
	ILLINOIS TOOL WORKS INC CALL 08/15/2026 @ 100.000 UNSC 02.650% DUE 11/15/2026	CORPORATE BONDS	11/15/2026	2.65%	125,000.000	125,762	121,384		
	INTEL CORP CALL 07/05/2027 UNSC 03.750% DUE 08/05/2027	CORPORATE BONDS	8/5/2027	3.75%	70,000.000	68,552	67,896		
	JACOBS ENGINEERING GROUP CALL 07/18/2028 COGT 06.350% DUE 08/18/2028	CORPORATE BONDS	8/18/2028	6.35%	40,000.000	40,404	41,648		
	JOHN DEERE OWNER TRUST SERIES 2023 B CLASS A3 05.180% DUE 03/15/2028	CORPORATE BONDS	3/15/2028	5.18%	25,000.000	24,996	25,206		
	KENVUE INC CALL 02/22/2026 COGT 05.350% DUE 03/22/2026	CORPORATE BONDS	3/22/2026	5.35%	105,000.000	105,113	105,971		
	KEURIG DR PEPPER INC SER 10 CALL 01/15/2031 05.200% DUE 03/15/2031	CORPORATE BONDS	3/15/2031	5.20%	95,000.000	94,180	95,878		
	KIMBERLY-CLARK CORP CALL 08/01/2028 UNSC 03.950% DUE 11/01/2028	CORPORATE BONDS	11/1/2028	3.95%	125,000.000	134,171	122,182		
	LOCKHEED MARTIN CORP CALL 01/15/2029 UNSC 04.500% DUE 02/15/2029	CORPORATE BONDS	2/15/2029	4.50%	105,000.000	104,630	103,807		
	MASTERCARD INC CALL 02/09/2034 UNSC 04.875% DUE 05/09/2034	CORPORATE BONDS	5/9/2034	4.87%	40,000.000	41,415	39,380		
	MOLSON COORS BREWING CO CALL 04/15/2026 @ 100.000 COGT 03.000% DUE 07/15/2026	CORPORATE BONDS	7/15/2026	3.00%	95,000.000	91,976	92,539		
	MONDELEZ INTERNATIONAL CALL 02/17/2027 UNSC 02.625% DUE 03/17/2027	CORPORATE BONDS	3/17/2027	2.62%	130,000.000	121,708	124,349		
	NATIONAL RURAL UTIL COOP CALL 12/15/2029 CLTL 02.400% DUE 03/15/2030	CORPORATE BONDS	3/15/2030	2.40%	85,000.000	82,497	74,987		
	NVENT FINANCE SARL SEDOL ISIN US6708AAD54 04.550% DUE 04/15/2028	CORPORATE BONDS	4/15/2028	4.55%	35,000.000	37,836	34,644		
	O'REILLY AUTOMOTIVE INC CALL 03/01/2029 UNSC 03.900% DUE 06/01/2029	CORPORATE BONDS	6/1/2029	3.90%	105,000.000	100,166	100,624		
	OGE ENERGY CORP CALL 04/15/2029 UNSC 05.450% DUE 05/15/2029	CORPORATE BONDS	5/15/2029	5.45%	80,000.000	80,565	81,309		
	ORACLE CORP CALL 09/09/2029 UNSC 06.150% DUE 11/09/2029	CORPORATE BONDS	11/9/2029	6.15%	55,000.000	57,857	57,688		
	PACCAR FINANCIAL CORP UNSC 04.450% DUE 08/06/2027	CORPORATE BONDS	8/6/2027	4.45%	30,000.000	29,981	29,972		
	PACCAR FINANCIAL CORP UNSC 05.200% DUE 11/09/2026	CORPORATE BONDS	11/9/2026	5.20%	65,000.000	65,125	65,889		
	PACIFIC GAS & ELECTRIC CALL 03/15/2032 MORT 05.900% DUE 06/15/2032	CORPORATE BONDS	6/15/2032	5.90%	45,000.000	45,967	46,193		

MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION NO. 246 OF WASHINGTON, D.C. PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EN 53-0237142
Plan No. 001

(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
PEPSICO INC. CALL 12/19/2029 UNSC 02.750% DUE 03/19/2030	CORPORATE BONDS	3/19/2030	2.75%	135,000.000	\$ 133,949	\$ 122,623
PROGRESSIVE CORP CALL 12/15/2031 UNSC 03.000% DUE 03/15/2032	CORPORATE BONDS	3/15/2032	3.00%	75,000.000	65,490	65,879
PUBLIC SERVICE COLORADO CALL 12/15/2024 @ 100.000 MORT 02.900% DUE 05/15/2025	CORPORATE BONDS	5/15/2025	2.90%	20,000.000	21,268	19,843
PUBLIC SERVICE ELECTRIC CALL 12/01/2033 MORT 05.200% DUE 03/01/2034	CORPORATE BONDS	3/1/2034	5.20%	75,000.000	75,380	74,699
PUBLIC STORAGE UNSC 05.100% DUE 08/01/2033	CORPORATE BONDS	8/1/2033	5.10%	65,000.000	65,043	64,709
QUANTA SERVICES INC CALL 07/09/2027 UNSC 04.750% DUE 08/09/2027	CORPORATE BONDS	8/9/2027	4.75%	60,000.000	59,907	59,915
REPUBLIC SERVICES INC CALL 02/15/2028 UNSC 03.950% DUE 05/15/2028	CORPORATE BONDS	5/15/2028	3.95%	120,000.000	114,673	116,836
ROPER TECHNOLOGIES INC CALL 12/15/2031 UNSC 04.750% DUE 02/15/2032	CORPORATE BONDS	2/15/2032	4.75%	70,000.000	70,214	68,225
TEXAS INSTRUMENTS INC CALL 01/08/2027 UNSC 04.600% DUE 02/08/2027	CORPORATE BONDS	2/8/2027	4.60%	65,000.000	64,912	65,279
T-MOBILE USA INC CALL 03/15/2025 SECR 03.500% DUE 04/15/2025	CORPORATE BONDS	4/15/2025	3.50%	100,000.000	102,250	99,548
IKANS-UNI GAS PIPE LINE SER W CALL 12/15/2027 04.000% DUE 03/15/2028	CORPORATE BONDS	3/15/2028	4.00%	55,000.000	57,453	53,428
UNITED PARCEL SERVICE CALL 12/03/2032 UNSC 04.875% DUE 03/03/2033	CORPORATE BONDS	3/3/2033	4.87%	85,000.000	85,534	83,993
VENTAS REALTY LP CALL 12/01/2027 COGT 04.000% DUE 03/01/2028	CORPORATE BONDS	3/1/2028	4.00%	35,000.000	34,108	34,058
VISA INC CALL 09/14/2025 @ 100.000 UNSC 03.150% DUE 12/14/2025	CORPORATE BONDS	12/14/2025	3.15%	45,000.000	43,572	44,489
VULCAN MATERIALS CO CALL 11/01/2029 UNSC 04.950% DUE 12/01/2029	CORPORATE BONDS	12/1/2029	4.95%	50,000.000	49,993	49,840
WASTE MANAGEMENT INC CALL 01/15/2032 COGT 04.150% DUE 04/15/2032	CORPORATE BONDS	4/15/2032	4.15%	100,000.000	98,661	94,503
WELLS FARGO & COMPANY UNSC 03.000% DUE 04/22/2026	CORPORATE BONDS	4/22/2026	3.00%	90,000.000	85,504	88,032
WISCONSIN ELECTRIC POWER CALL 03/01/2025 @ 100.000 UNSC 03.100% DUE 06/01/2025	CORPORATE BONDS	6/1/2025	3.10%	20,000.000	19,510	19,850
WISCONSIN ELECTRIC POWER CALL 04/15/2029 UNSC 05.000% DUE 05/15/2029	CORPORATE BONDS	5/15/2029	5.00%	80,000.000	80,162	80,560
WISCONSIN ELECTRIC POWER CALL 07/01/2034 UNSC 04.600% DUE 10/01/2034	CORPORATE BONDS	10/1/2034	4.60%	35,000.000	35,156	33,332
WW GRAINGER INC CALL 01/15/2025 UNSC 01.850% DUE 02/15/2025	CORPORATE BONDS	2/15/2025	1.85%	45,000.000	44,138	44,809
WW GRAINGER INC CALL 06/15/2034 UNSC 04.450% DUE 09/15/2034	CORPORATE BONDS	9/15/2034	4.45%	55,000.000	55,129	52,337
XYLEM INC CALL 10/30/2030 UNSC 02.250% DUE 01/30/2031	CORPORATE BONDS	1/30/2031	2.25%	55,000.000	46,968	46,877
COLORADO ST HSG & FIN AUTH CLASS I-SE REV 04.300% DUE 10/01/2027	MUNICIPAL BONDS	10/1/2027	4.30%	50,000.000	50,000	49,632
COLORADO ST HSG & FIN AUTH CLASS I-SE REV 04.381% DUE 11/01/2026	MUNICIPAL BONDS	11/1/2026	4.38%	45,000.000	45,000	44,958
DALLAS-FORT WORTH TX INTERNATI REF-SER A REV 02.256% DUE 11/01/2026	MUNICIPAL BONDS	11/1/2026	2.26%	60,000.000	60,000	57,707
HONOLULU CITY & CNTY HI WS REF-SECOND REV 02.316% DUE 07/01/2025	MUNICIPAL BONDS	7/1/2025	2.32%	55,000.000	55,000	54,465
METRO WESTWIR RECLAMATION DISTC REF-SER B REV 02.124% DUE 04/01/2025	MUNICIPAL BONDS	4/1/2025	2.12%	55,000.000	55,000	54,681
NEBRASKA ST PUBLIC PWR DIST RE REF-SER B1 REV 02.421% DUE 01/01/2026	MUNICIPAL BONDS	1/1/2026	2.42%	20,000.000	20,000	19,617
NEW YORK ST URBAN DEV CORP REV REF-SER D-REV CALL 09/15/27 03.270% DUE 03/15/2028	MUNICIPAL BONDS	3/15/2028	3.27%	60,000.000	58,729	57,845
VIRGINIA ST RESOURCES AUTH INF REF-POOLED REV 02.530% DUE 11/01/2028	MUNICIPAL BONDS	11/1/2028	2.53%	50,000.000	50,000	46,626
BANK OF AMERICA CORP SERIES MTN CALL 1/20/27 @ 100 VAR% DUE 01/20/2028	VARIABLE RATE CORPORATE BONDS	1/20/2028	Var	65,000.000	67,030	63,689
Total Corporate Obligations and Other Fixed Income					7,945,758	7,758,512
U.S. Government agency obligations						
FEDERAL HOME LOAN MTG CORP GOLD POOL G15144 02.500% DUE 07/01/2029	FEDERAL AGENCY	7/1/2029	2.50%	15,984.000	15,837	15,493
FEDERAL HOME LOAN MTG CORP GOLD POOL G18509 03.500% DUE 04/01/2029	FEDERAL AGENCY	4/1/2029	3.50%	6,631.000	7,039	6,498
FEDERAL HOME LOAN MTG CORP GOLD POOL G18527 03.000% DUE 10/01/2029	FEDERAL AGENCY	10/1/2029	3.00%	14,457.000	14,557	14,018
FEDERAL HOME LOAN MTG CORP GOLD POOL G18578 03.000% DUE 12/01/2030	FEDERAL AGENCY	12/1/2030	3.00%	14,868.000	15,479	14,307
FEDERAL HOME LOAN MTG CORP NTS 06.250% DUE 07/15/2032	FEDERAL AGENCY	7/15/2032	6.25%	135,000.000	157,714	149,618
FEDERAL HOME LOAN MTG CORP POOL SB0661 02.500% DUE 04/01/2037	FEDERAL AGENCY	4/1/2037	2.50%	56,282.000	52,140	51,372
FEDERAL HOME LOAN MTG CORP POOL SB8184 04.000% DUE 09/01/2037	FEDERAL AGENCY	9/1/2037	4.00%	83,821.000	82,492	80,495
FEDERAL HOME LOAN MTG CORP POOL SB8186 04.500% DUE 09/01/2037	FEDERAL AGENCY	9/1/2037	4.50%	67,036.000	67,218	65,602
FEDERAL HOME LOAN MTG CORP POOL SB8191 04.500% DUE 09/01/2037	FEDERAL AGENCY	9/1/2037	4.50%	134,186.000	133,048	131,271
FEDERAL HOME LOAN MTG CORP POOL SB8216 04.500% DUE 03/01/2038	FEDERAL AGENCY	3/1/2038	4.50%	14,581.000	14,323	14,282
FEDERAL HOME LOAN MTG CORP POOL SB8217 05.000% DUE 03/01/2038	FEDERAL AGENCY	3/1/2038	5.00%	86,212.000	86,089	85,895
FEDERAL HOME LOAN MTG CORP POOL SB8220 05.500% DUE 02/01/2038	FEDERAL AGENCY	2/1/2038	5.50%	81,478.000	80,557	82,095
FEDERAL HOME LOAN MTG CORP POOL SB8257 05.500% DUE 09/01/2038	FEDERAL AGENCY	9/1/2038	5.50%	35,655.000	35,856	35,895
FEDERAL HOME LOAN MTG CORP POOL SB8293 05.000% DUE 04/01/2039	FEDERAL AGENCY	4/1/2039	5.00%	90,628.000	90,235	90,194
FEDERAL HOME LOAN MTG CORP POOL SB8303 05.000% DUE 05/01/2039	FEDERAL AGENCY	5/1/2039	5.00%	132,459.000	133,397	131,825
FEDERAL NATL MTG ASSN BONDS 06.625% DUE 11/15/2030	FEDERAL AGENCY	11/15/2030	6.63%	160,000.000	190,453	177,642
FEDERAL NATL MTG ASSN NTS 00.375% DUE 08/25/2025	FEDERAL AGENCY	8/25/2025	0.38%	60,000.000	55,651	58,498
FEDERAL NATL MTG ASSN NTS 00.875% DUE 08/05/2030	FEDERAL AGENCY	8/5/2030	0.88%	300,000.000	259,121	247,713
FEDERAL NATL MTG ASSN POOL 890790 03.000% DUE 08/01/2032	FEDERAL AGENCY	8/1/2032	3.00%	24,213.000	25,060	23,068
FEDERAL NATL MTG ASSN POOL AB9487 02.500% DUE 05/01/2028	FEDERAL AGENCY	5/1/2028	2.50%	4,891.000	4,846	4,746
FEDERAL NATL MTG ASSN POOL MA4667 03.500% DUE 06/01/2037	FEDERAL AGENCY	6/1/2037	3.50%	39,134.000	39,400	37,006
FEDERAL NATL MTG ASSN POOL MA4713 04.000% DUE 07/01/2037	FEDERAL AGENCY	7/1/2037	4.00%	122,437.000	121,712	117,711
FEDERAL NATL MTG ASSN POOL MA4797 04.000% DUE 11/01/2037	FEDERAL AGENCY	11/1/2037	4.00%	74,170.000	72,462	71,285
FEDERAL NATL MTG ASSN POOL MA4825 05.000% DUE 10/01/2037	FEDERAL AGENCY	10/1/2037	5.00%	105,475.000	105,511	104,973
FEDERAL NATL MTG ASSN POOL MA4944 04.500% DUE 03/01/2038	FEDERAL AGENCY	3/1/2038	4.50%	21,385.000	21,099	20,927
FEDERAL NATL MTG ASSN POOL MA4991 05.500% DUE 04/01/2038	FEDERAL AGENCY	4/1/2038	5.50%	38,612.000	38,769	38,905
FEDERAL NATL MTG ASSN POOL MA5145 06.000% DUE 09/01/2038	FEDERAL AGENCY	9/1/2038	6.00%	121,697.000	122,575	123,740
FHLMC MULTIFAMILY STRUCTURED P SERIES K053 CLASS A2 02.995% DUE 12/25/2025	FEDERAL AGENCY	12/25/2025	3.00%	50,000.000	49,109	49,324
FHLMC MULTIFAMILY STRUCTURED P SERIES K055 CLASS A2 02.673% DUE 03/25/2026	FEDERAL AGENCY	3/25/2026	2.67%	64,552.000	65,668	65,212
FHLMC MULTIFAMILY STRUCTURED P SERIES K146 CLASS A2 02.920% DUE 06/25/2032	FEDERAL AGENCY	6/25/2032	2.92%	95,000.000	85,400	83,454
FHLMC MULTIFAMILY STRUCTURED P SERIES K733 CLASS A2 03.750% DUE 08/25/2025	FEDERAL AGENCY	8/25/2025	3.75%	51,032.000	55,106	50,697
USA TREASURY NOTES 00.625% DUE 08/15/2030	U.S. TREASURY NOTES	8/15/2030	0.63%	340,000.000	302,461	276,111
USA TREASURY NOTES 01.125% DUE 02/15/2031	U.S. TREASURY NOTES	2/15/2031	1.13%	310,000.000	286,884	255,827
USA TREASURY NOTES 01.250% DUE 08/15/2031	U.S. TREASURY NOTES	8/15/2031	1.25%	375,000.000	332,394	306,030
USA TREASURY NOTES 01.500% DUE 02/15/2030	U.S. TREASURY NOTES	2/15/2030	1.50%	200,000.000	187,027	173,664
USA TREASURY NOTES 01.500% DUE 08/15/2026	U.S. TREASURY NOTES	8/15/2026	1.50%	130,000.000	130,543	124,446
USA TREASURY NOTES 01.625% DUE 09/30/2026	U.S. TREASURY NOTES	9/30/2026	1.63%	80,000.000	74,461	76,505
USA TREASURY NOTES 02.000% DUE 02/15/2025	U.S. TREASURY NOTES	2/15/2025	2.00%	40,000.000	38,192	39,886
USA TREASURY NOTES 02.000% DUE 11/15/2026	U.S. TREASURY NOTES	11/15/2026	2.00%	245,000.000	244,821	235,141
USA TREASURY NOTES 02.750% DUE 02/15/2028	U.S. TREASURY NOTES	2/15/2028	2.75%	280,000.000	276,727	267,358
USA TREASURY NOTES 02.750% DUE 08/15/2032	U.S. TREASURY NOTES	8/15/2032	2.75%	305,000.000	272,550	270,483
USA TREASURY NOTES 03.125% DUE 11/15/2028	U.S. TREASURY NOTES	11/15/2028	3.13%	190,000.000	181,502	181,809
USA TREASURY NOTES 03.375% DUE 05/15/2033	U.S. TREASURY NOTES	5/15/2033	3.38%	360,000.000	343,527	330,833
USA TREASURY NOTES 04.000% DUE 02/15/2034	U.S. TREASURY NOTES	2/15/2034	4.00%	170,000.000	164,743	162,751
USA TREASURY NOTES 04.125% DUE 07/31/2031	U.S. TREASURY NOTES	7/31/2031	4.13%	135,000.000	140,111	132,311
USA TREASURY NOTES 04.125% DUE 11/15/2032	U.S. TREASURY NOTES	11/15/2032	4.13%	270,000.000	274,314	263,336
USA TREASURY NTS 02.375% DUE 05/15/2029	U.S. TREASURY NOTES	5/15/2029	2.38%	300,000.000	299,158	276,531
USAT TREASURY NOTES 04.375% DUE 11/30/2030	U.S. TREASURY NOTES	11/30/2030	4.38%	205,000.000	207,846	204,255
Total U.S. Government agency obligations					6,055,384	5,819,039
Limited partnerships						
Corbin ERISA Opportunity Fund, LP	Limited Partnership	N/A	N/A	N/A	7,000.000	11,921,403
Boyd Waterson State Government Fund, L.P.	Limited Partnership	N/A	N/A	N/A	14,422,476	12,538,294
JPMCB Corporate High Yield Fund	Limited Partnership	N/A	N/A	N/A	10,880,637	12,049,339
Invesco Core Real Estate - U.S.A. - L.P.	Limited Partnership	N/A	N/A	N/A	2,029,694	3,742,089
Total Limited partnerships					34,332,807	40,251,125

**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN 53-0237142
Plan No. 001

		(c) Description of investment, including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
Commingled pension trust fund								
	Entrust Capital Diversified Fund, LTD. Class X Series 12/31/2016	Commingled Pension Trust Fund	N/A	N/A	1,654	\$ 933,035	\$ 92,417	
	Entrust Capital Diversified Fund, LTD. Class X Series 3/31/2017	Commingled Pension Trust Fund	N/A	N/A	3,884	-	-	
	Entrust Capital Diversified Fund, LTD. Class X Series 3/31/2017	Commingled Pension Trust Fund	N/A	N/A	3,871	-	-	
	Northern Trust Collective Russell 1000 Growth Index Fund - Non Lending	Exchange Traded Fund	N/A	N/A	17,709	13,909,458	20,712,904	
Total Commingled pension trust fund						<u>14,842,493</u>	<u>20,805,321</u>	
Real estate trust fund								
	ARA Core Property Fund	Real Estate Trust Fund	N/A	N/A	33,841	1,692,504	3,832,154	
Total Real estate trust fund						<u>1,692,504</u>	<u>3,832,154</u>	
Total assets (held at end of year)						\$ 85,775,738	\$ 104,322,167	

2024 Schedule MB, line 8b(2) – Schedule of Active Participant Data

AGE/SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

PARTICIPANTS AS OF JANUARY 1, 2024

AGE	COMPLETED YEARS OF SERVICE										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	
Under 25	0	4	1	0	0	0	0	0	0	0	5
25-29	0	10	6	0	0	0	0	0	0	0	16
30-34	0	9	5	2	0	0	0	0	0	0	16
35-39	0	12	6	5	3	0	0	0	0	0	26
40-44	0	10	4	1	0	0	0	0	0	0	15
45-49	0	7	5	1	2	0	0	0	0	0	15
50-54	0	8	4	2	2	3	1	1	0	0	21
55-59	0	5	1	1	6	1	2	1	1	0	18
60-64	0	1	0	0	4	2	3	1	1	5	17
65-69	0	0	0	0	0	1	0	0	1	0	2
70 & Up	0	0	0	0	1	0	0	0	0	0	1
Total	0	66	32	12	18	7	6	3	3	5	152
Average Age = 44.5 Completed Years of Service = 10.2											

2024 Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

Table V-5 Schedule of Amortizations Required for Minimum Required Contribution As of January 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
CHARGES						
1. Combined Base	01/01/2017	1,283,432	7.9325	\$ 191,722	0.9325	\$ 191,722
2. Experience Loss	01/01/2018	72,442	15	52,353	9	7,510
3. Experience Loss	01/01/2019	131,007	15	101,872	10	13,555
4. Experience Loss	01/01/2023	1,205,029	15	1,158,892	14	123,844
5. Assumption Change	01/01/2024	3,239,284	15	3,239,284	15	332,389
6. Experience Loss	01/01/2024	1,489,952	15	1,489,952	15	152,887
TOTAL CHARGES - Local 246 Plan				\$ 6,234,075		\$ 821,907
CREDITS						
1. Experience Gain	01/01/2020	555,326	15	\$ 460,224	11	\$ 57,359
2. Experience Gain	01/01/2021	2,762,361	15	2,420,681	12	284,830
3. Experience Gain	01/01/2022	4,903,494	15	4,513,931	13	504,762
TOTAL CREDITS				\$ 7,394,836		\$ 846,951
NET CHARGE				\$ (1,160,761)		\$ (25,044)

2024 Schedule MB, line 11 – Justification for Change in Actuarial Assumptions

The interest rate used for funding and disclosure purposes has been changed from 7.50% to 7.00% to better reflect current long-term expectations for the portfolio.

The RPA'94 Current Liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance. The RPA'94 Current Liability mortality was also changed to comply with appropriate guidance.

2024 Schedule MB, line 6 – Statement of Actuarial Assumptions / Methods

A. Actuarial Assumptions

1. Rates of Investment Return

7.00% compounded annually (actuarial liability)
3.29% compounded annually (RPA '94 Current Liability)

All investment returns are net of investment expenses.

2. Rates of Mortality

(a) Funding:

Healthy Lives – RP-2000 Combined Healthy Tables
with Blue Collar Adjustment without projection

Disabled Lives – RP-2000 Disabled Mortality without
projection

Overall the Plan has experienced more deaths than would
be expected based on the current assumptions, and
therefore, we believe no additional mortality projection
is warranted at this point in time.

(b) RPA-94 Current Liability:

2024 Static Mortality Tables for annuitants and non-
annuitants

3. Rates of Retirement

Retirement rates are based on attained age and entry age as
follows:

Rate (%) Attained Age													
Entry Age	50	51	52	53	54	55	56	57	58	59	60	61	62
20	3	1	1	2	3	8	5	7	9	12	50	60	100
21	-	3	1	2	3	8	5	7	9	12	50	60	100
22	-	3	2	2	3	8	5	7	9	12	50	60	100
23	-	-	4	2	3	8	5	7	9	12	50	60	100
24	-	-	4	2	3	8	5	7	9	12	50	60	100
25	-	-	-	4	3	8	5	7	9	12	50	60	100
26	-	-	-	4	3	8	5	7	9	12	50	60	100
27	-	-	-	-	3	8	3	7	9	12	50	60	100
28	-	-	-	-	5	8	3	4	9	12	50	60	100
29	-	-	-	-	-	8	3	4	5	12	50	60	100
30	-	-	-	-	-	8	3	4	5	8	50	60	100
31	-	-	-	-	-	-	5	4	5	8	45	60	100
32	-	-	-	-	-	-	5	4	5	8	40	55	100
33	-	-	-	-	-	-	-	7	5	8	37	50	100
34	-	-	-	-	-	-	-	7	5	8	34	46	100
35	-	-	-	-	-	-	-	-	8	6	31	42	100
36	-	-	-	-	-	-	-	-	8	6	28	38	100
37	-	-	-	-	-	-	-	-	-	9	26	34	100
38	-	-	-	-	-	-	-	-	-	9	24	31	100
39	-	-	-	-	-	-	-	-	-	-	20	28	100
40	-	-	-	-	-	-	-	-	-	-	20	25	100
41	-	-	-	-	-	-	-	-	-	-	-	25	100
42	-	-	-	-	-	-	-	-	-	-	-	25	100
43 and over	-	-	-	-	-	-	-	-	-	-	-	-	100

2024 Schedule MB, line 6 – Statement of Actuarial Assumptions / Methods

Employees who terminate employment with entitlement to deferred vested pensions are assumed to commence receiving benefits when first eligible for unreduced benefits.

4. Rates of Turnover

Termination of employment for reasons other than death, disability, or retirement is assumed to be in accordance with annual rates as shown below for illustrative ages.

Age	Rate of Withdrawal
20	8.60%
25	6.12
30	4.70
35	3.62
40	2.73
45	1.85
50	0.91
55	-
60	-

5. Disability

Illustrative rates of disablement are shown below.

Age	Rate of Disablement
20	0.12%
25	0.17
30	0.22
35	0.29
40	0.44
45	0.72
50	1.21
55	2.02
60	3.25

6. Pre-Retirement Spouse's Benefit

The following shows the percent married for males and females.

Age	Males	Females
40 – 44	71.4%	63.1%
45 – 49	73.3	61.0
50 – 54	75.7	64.0
55 – 59	77.0	57.6
60 – 64	74.0	49.5
65 – 69	69.9	22.7

2024 Schedule MB, line 6 – Statement of Actuarial Assumptions / Methods

7. Provision for Expenses Other Than Investment Expenses

For purposes of determining a normal cost load for minimum funding purposes, it was assumed that the total expenses of operating the Plan, other than investment expenses, would be equal \$381,000 per year (\$376.11 per participant) payable at the beginning of the year.

For financial disclosure under FASB Topic ASC 960, the present value of future administrative expense is estimated to be 6.05% of the Accrued Liability. This is based on future cash flows of \$376.11 per participant that increase 3% per year for inflation.

8. Spouse's Age

It was assumed that husbands are three years older than their spouses.

9. Rationale of Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the justification for the 7.00% discount rate is based on the historical returns of the Trust, the Trust's current asset allocation, and the investment manager's capital market outlook.

Given the historical investment returns and with an assumed long-term reversion to the mean for inflation, an investment return of 7.00% was selected. This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 412, 431, 432, and 404.

For purposes of calculating Current Liability per Internal Revenue Code section 431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Plan.

10. Changes in Assumptions Since Last Valuation

The interest rate used for funding and disclosure purposes has been changed from 7.50% to 7.00%.

The RPA'94 Current Liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance. The RPA'94 Current Liability mortality was also changed to comply with appropriate guidance.

2024 Schedule MB, line 6 – Statement of Actuarial Assumptions / Methods

B. Actuarial Methods

1. Asset Valuation Method

The method used to value Plan assets for funding purposes (i.e., for minimum funding purposes under IRS Code Section 412 and for deductibility under IRS Code Section 404) was changed effective January 1, 2010, to the method described under Approval No. 15 of Revenue Procedure 2000-40.

Under this method, the actuarial value is taken to be the Market Value of Assets less unrecognized returns (or plus unrecognized losses) in each of the last five years. An unrecognized return is equal to the difference between the actual return on the market value and the expected return on the market value and is recognized over a five-year period (20% in the year incurred and an additional 20% in each subsequent year until fully recognized). The actuarial value is further adjusted so that in no event will it lie outside a range of 80%-120% of market value.

2. Funding Method: Entry Age Normal Cost Method

Under the entry age normal actuarial cost method, the individual entry age normal cost is determined for each participant by taking the value, as of his entry age into the Plan, of the participant's projected future benefits (assuming the current Plan benefit provisions had always been in existence), and dividing it by the value, as of the participant's entry age, of one dollar per year over his expected working lifetime, also as the participant's entry age. This is the annual normal cost for a participant.

For each participant their actuarial liability is the excess of the present value of all Plan benefits over the present value of future normal cost. The present value of future normal cost is the normal cost for each participant multiplied by the present value, as of the valuation date, of one dollar per year over his future working lifetime.

The sum of the actuarial liability of all participants is the Plan's actuarial liability. The difference between it and the value of the Plan assets as of the valuation date is the unfunded actuarial liability.

2024 Schedule MB, line 6 – Statement of Actuarial Assumptions / Methods

3. Disclosures Regarding Models Used

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

Valuation Software:

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this report were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this valuation, we have performed a number of tests to verify that the results are reasonable and appropriate. 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 valuation.

Projections:

Projections in this report were developed using P-Scan, our proprietary tool, for the intended purpose of developing projections. The model is also used to stress test the impact of volatile asset returns and membership declines over the projection period.

2024 Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer		Withdrawal Liability	
	Contributions		Payments	Total
2024	\$ 1,292,534	\$	0	\$ 1,292,534
2025	\$ 1,292,534	\$	0	\$ 1,292,534
2026	\$ 1,292,534	\$	0	\$ 1,292,534
2027	\$ 1,292,534	\$	0	\$ 1,292,534
2028	\$ 1,292,534	\$	0	\$ 1,292,534
2029	\$ 1,292,534	\$	0	\$ 1,292,534
2030	\$ 1,292,534	\$	0	\$ 1,292,534
2031	\$ 1,292,534	\$	0	\$ 1,292,534
2032	\$ 1,292,534	\$	0	\$ 1,292,534
2033	\$ 1,292,534	\$	0	\$ 1,292,534

2024 Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 518,846	\$ 381,595	\$ 6,760,474	\$ 7,660,915
2025	\$ 679,931	\$ 632,462	\$ 6,464,319	\$ 7,776,712
2026	\$ 785,500	\$ 748,103	\$ 6,175,345	\$ 7,708,948
2027	\$ 841,217	\$ 807,420	\$ 5,884,414	\$ 7,533,051
2028	\$ 911,512	\$ 875,378	\$ 5,598,934	\$ 7,385,824
2029	\$ 983,651	\$ 999,513	\$ 5,310,755	\$ 7,293,919
2030	\$ 1,031,120	\$ 1,075,691	\$ 5,019,237	\$ 7,126,048
2031	\$ 1,047,107	\$ 1,103,683	\$ 4,728,954	\$ 6,879,744
2032	\$ 1,076,047	\$ 1,137,626	\$ 4,444,085	\$ 6,657,758
2033	\$ 1,117,112	\$ 1,179,611	\$ 4,163,289	\$ 6,460,012
2034	\$ 1,127,594	\$ 1,242,568	\$ 3,889,854	\$ 6,260,016
2035	\$ 1,143,440	\$ 1,273,689	\$ 3,622,636	\$ 6,039,765
2036	\$ 1,138,720	\$ 1,281,330	\$ 3,361,781	\$ 5,781,831
2037	\$ 1,125,135	\$ 1,290,033	\$ 3,109,156	\$ 5,524,324
2038	\$ 1,118,203	\$ 1,289,537	\$ 2,864,547	\$ 5,272,287
2039	\$ 1,114,237	\$ 1,278,315	\$ 2,628,446	\$ 5,020,998
2040	\$ 1,102,007	\$ 1,269,111	\$ 2,401,323	\$ 4,772,441
2041	\$ 1,082,087	\$ 1,248,215	\$ 2,183,642	\$ 4,513,944
2042	\$ 1,052,778	\$ 1,218,020	\$ 1,975,825	\$ 4,246,623
2043	\$ 1,037,791	\$ 1,184,951	\$ 1,778,198	\$ 4,000,940
2044	\$ 1,022,236	\$ 1,152,127	\$ 1,591,101	\$ 3,765,464
2045	\$ 1,032,384	\$ 1,105,082	\$ 1,414,955	\$ 3,552,421
2046	\$ 1,030,411	\$ 1,067,833	\$ 1,250,147	\$ 3,348,391
2047	\$ 1,007,690	\$ 1,016,320	\$ 1,096,952	\$ 3,120,962
2048	\$ 984,773	\$ 961,661	\$ 955,593	\$ 2,902,027

2024 Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	\$ 949,438	\$ 928,204	\$ 826,242	\$ 2,703,884
2050	\$ 913,185	\$ 881,298	\$ 708,938	\$ 2,503,421
2051	\$ 870,460	\$ 828,166	\$ 603,523	\$ 2,302,149
2052	\$ 835,721	\$ 774,492	\$ 509,735	\$ 2,119,948
2053	\$ 808,551	\$ 715,090	\$ 427,138	\$ 1,950,779
2054	\$ 772,954	\$ 659,622	\$ 355,105	\$ 1,787,681
2055	\$ 728,491	\$ 615,974	\$ 292,927	\$ 1,637,392
2056	\$ 701,179	\$ 572,633	\$ 239,799	\$ 1,513,611
2057	\$ 680,170	\$ 520,670	\$ 194,826	\$ 1,395,666
2058	\$ 641,800	\$ 470,980	\$ 157,107	\$ 1,269,887
2059	\$ 606,216	\$ 424,236	\$ 125,767	\$ 1,156,219
2060	\$ 565,788	\$ 380,811	\$ 99,952	\$ 1,046,551
2061	\$ 529,704	\$ 340,539	\$ 78,868	\$ 949,111
2062	\$ 493,488	\$ 303,435	\$ 61,779	\$ 858,702
2063	\$ 460,469	\$ 269,490	\$ 48,028	\$ 777,987
2064	\$ 428,023	\$ 238,612	\$ 37,052	\$ 703,687
2065	\$ 397,304	\$ 210,650	\$ 28,368	\$ 636,322
2066	\$ 368,039	\$ 185,436	\$ 21,553	\$ 575,028
2067	\$ 340,185	\$ 162,810	\$ 16,248	\$ 519,243
2068	\$ 313,595	\$ 142,580	\$ 12,153	\$ 468,328
2069	\$ 288,181	\$ 124,533	\$ 9,015	\$ 421,729
2070	\$ 263,883	\$ 108,473	\$ 6,631	\$ 378,987
2071	\$ 240,669	\$ 94,214	\$ 4,837	\$ 339,720
2072	\$ 218,514	\$ 81,589	\$ 3,499	\$ 303,602
2073	\$ 197,406	\$ 70,435	\$ 2,506	\$ 270,347

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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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.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II	Basic Plan Information - enter all requested information
1a	Name of plan MILK DRIVERS AND DAIRY EMPLOYEES LOCAL 246 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/21/1964
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) MILK DRIVERS & DAIRY EMPLOYEES LOCAL NO. 246 OF WAS 8400 CORPORATE DRIVE SUITE 430 LANDOVER MD 20785-2361
2b	Employer Identification Number (EIN) 52-6070425
2c	Plan Sponsor's telephone number 410-683-6500
2d	Business code (see instructions) 311500

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

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

SIGN HERE	Signed by: William Davis	10/8/2025	WILLIAM DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signed by: Chad Dubbe	10/8/2025	CHAD DUBBE
	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	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	1,004
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)	158
a (2) Total number of active participants at the end of the plan year	6a(2)	165
b Retired or separated participants receiving benefits	6b	460
c Other retired or separated participants entitled to future benefits	6c	219
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	844
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	116
f Total. Add lines 6d and 6e	6f	960
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)	
(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	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	2

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information - Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information) - Number Attached _____
(4) ☐ DCG (Individual Plan Information) - Number Attached _____	(4) ☒ C (Service Provider Information)
(5) ☐ MEP (Multiple-Employer Retirement Plan Information)	(5) ☐ D (DFE/Participating Plan Information)
	(6) ☐ G (Financial Transaction Schedules)

**MILK DRIVERS AND DAIRY EMPLOYEES LOCAL UNION
NO. 246 OF WASHINGTON, D.C. PENSION PLAN**

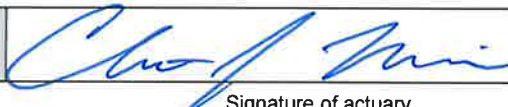
SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Line 4j

EIN 53-0237142
Plan No. 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price		(d) Selling Price		(e) Lease Rental		(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Value of Asset on the Transaction Date	(i) Net Gain/ or (Loss)
		\$		\$		N/A	N/A		\$		
NA	Federated Hermes Government Obligation Fund #07	\$	8,954,721	\$	-	N/A	N/A		\$	8,954,721	N/A
NA	Federated Hermes Government Obligation Fund #07		-		8,365,516	N/A	N/A			8,365,516	N/A

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 PENSION PLAN FOR THE MILK DRIVERS AND DAIRY EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE PENSION PL	D Employer Identification Number (EIN)	52-6070425
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 1 Day 1 Year 2024		
b Assets		
(1) Current value of assets	1b(1)	99,552,547
(2) Actuarial value of assets for funding standard account	1b(2)	107,434,882
c (1) Accrued liability for plan using immediate gain methods	1c(1)	82,712,642
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	80,124,207
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	130,699,822
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2,390,674
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	7,699,034
(3) Expected plan disbursements for the plan year	1d(3)	7,660,915
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		9/26/2025
CHRISTOPHER J. MIETLICKI		Date
Type or print name of actuary		23-06376
CHEIRON, INC.		Most recent enrollment number
Firm name		(703) 893-1456
8300 GREENSBORO DR. SUITE 800 MCLEAN VA 22102		Telephone number (including area code)
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	99,552,547
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	613	80,240,271
(2) For terminated vested participants	248	24,645,989
(3) For active participants:		
(a) Non-vested benefits		2,421,047
(b) Vested benefits		23,392,515
(c) Total active	152	25,813,562
(4) Total	1,013	130,699,822
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	1,473,975				
Totals ▶			3(b)	1,473,975	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	134.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.6%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	381,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,489,952	152,887
4	3,239,284	332,389

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,199,760

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

	Outstanding balance	
9c(1)	6, 234, 075	821, 907
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 141, 517**e** Total charges. Add lines 9a through 9d.....**9e** 2, 163, 184**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 4, 133, 877**g** Employer contributions. Total from column (b) of line 3.....**9g** 1, 473, 975**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	7, 394, 836	846, 951

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 399, 375**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**9j(1)** 0**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 10, 096, 353**(3)** FFL credit**9j(3)** 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 6, 854, 178**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 4, 690, 994**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No