

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: WASTE MANAGEMENT PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES
1b Three-digit plan number (PN): 006
1c Effective date of plan: 10/01/1998
2a Plan sponsor's name (employer, if for a single-employer plan): WASTE MANAGEMENT HOLDINGS, INC.
2b Employer Identification Number (EIN): 36-2660763
2c Plan Sponsor's telephone number: 713-512-6200
2d Business code (see instructions): 562000

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

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

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

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

Form 5500 (2024) v. 240311

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

A Name of plan <u>WASTE MANAGEMENT PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WASTE MANAGEMENT HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-2660763</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>113026308</u>
	b Actuarial value	2b	<u>121684385</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>665</u>	<u>45923522</u>
	b For terminated vested participants	<u>578</u>	<u>16723961</u>
	c For active participants	<u>793</u>	<u>40045697</u>
	d Total	<u>2036</u>	<u>102693180</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.17 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>2806967</u>
	b Expected plan-related expenses	6b	<u>850000</u>
	c Target normal cost	6c	<u>3656967</u>

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>10/01/2025</u>
	<u>JEFF D. CLYMER</u>	Date
	Type or print name of actuary	<u>23-03971</u>
	<u>AON CONSULTING, INC.</u>	Most recent enrollment number
	Firm name	<u>617-482-3100</u>
	<u>MSC# 17894, AON,PO. BOX 7505</u>	Telephone number (including area code)
	<u>FORT WASHINGTON, PA 19034</u>	
	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	22727186
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	22727186
10	Interest on line 9 using prior year's actual return of <u>9.95</u> %	0	2261355
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		267844
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		14196
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		282040
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	24988541

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.11 %
15	Adjusted funding target attainment percentage	15	117.17 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/15/2025	2000000	0					
			Totals ▶	18(b)	2000000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1851154
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 60
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 3656967
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	7153465	650825	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 4307792
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3420000	3420000
36 Additional cash requirement (line 34 minus line 35)			36 887792
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 1851154
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 963362
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 963362
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan WASTE MANAGEMENT PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES	B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 WASTE MANAGEMENT HOLDINGS, INC.	D Employer Identification Number (EIN) 36-2660763	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

AON COLLECTIVE INVESTMENT TRUST

37-6543784

(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)

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARIAL	382217	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON INVESTMENTS USA INC

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	197465	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 25 31 50 62 72 99	TRUSTEE	57472	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>WASTE MANAGEMENT PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES</u>	B Three-digit plan number (PN) <u>006</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WASTE MANAGEMENT HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-2660763</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1446027</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON CIT HIGH YIELD PLUS FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>278065</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON GLOBAL REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>70214</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON US LONG GOVT BOND INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-042</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18651240</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON INTERMEDIATE GOVT BOND INDEX FU</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-043</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1208537</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON SMALL CAP EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-045</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2694447</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON NON-US EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-044</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7846433</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: AON LARGE CAP EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-046	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13149727
a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2649218
a Name of MTIA, CCT, PSA, or 103-12 IE: AON 20 PLUS YR U.S. TREAS STRIPS FN		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-036	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7538232
a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG CREDIT BOND FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46153834
a Name of MTIA, CCT, PSA, or 103-12 IE: AON MID DURATION LONG CREDIT BOND F		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-039	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 629532
a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI ASSET CREDIT FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6671864
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WASTE MANAGEMENT PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES	B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 WASTE MANAGEMENT HOLDINGS, INC.	D Employer Identification Number (EIN) 36-2660763

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4000000	2000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4506	4380
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	109138824	108987370
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	113143330	110991750
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	113143330	110991750

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)	2000000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		2000000
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1123688
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3123688

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4432812	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4432812
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	197465	
(6) Bank or trust company trustee/custodial fees	2i(6)	57472	
(7) Actuarial fees	2i(7)	382217	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	205302	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		842456
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5275268

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2151580
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: **WEAVER AND TIDWELL, LLP**

(2) EIN: **75-0786316**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 551205.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>WASTE MANAGEMENT PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WASTE MANAGEMENT HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-2660763</u>	

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

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

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

1	0
---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 25-1926855

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	7
---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 22.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 69.0 %
 High-Yield Debt: 6.0 % Real Assets: 2.0 % Cash or Cash Equivalents: 1.0 % Other: 0.0 %

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

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

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

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

Yes.

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

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

No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

**Waste Management Pension Plan for Collectively
Bargained Employees**

EIN: 36-2660763 PN: 006

Financial Statements and Supplementary Information

December 31, 2024 and 2023

Waste Management Pension Plan
for Collectively Bargained Employees

Index to Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

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Independent Auditor's Report

To the Benefit Plans Committee for Waste Management Employee Benefits Plans
Waste Management Pension Plan for Collectively Bargained Employees
Houston, Texas

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

We have performed audits of the financial statements of Waste Management Pension Plan for Collectively Bargained Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

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

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

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

Other Matter — Supplementary Information Required by ERISA

The supplementary information listed in the table of contents as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplementary information that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
October 3, 2025

Waste Management Pension Plan
for Collectively Bargained Employees

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments in collective investment trust funds, at fair value	\$ 108,987,370	\$ 109,138,824
Company contribution receivable	2,000,000	4,000,000
Interest receivable	<u>4,380</u>	<u>4,506</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 110,991,750</u>	<u>\$ 113,143,330</u>

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

Waste Management Pension Plan
for Collectively Bargained Employees

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS:		
Company contributions	\$ 2,000,000	\$ 4,000,000
Net appreciation in fair value of investments	1,057,144	10,059,408
Interest income	66,544	54,365
Total additions	3,123,688	14,113,773
DEDUCTIONS:		
Benefits paid to participants	4,432,812	4,180,385
Administrative expenses	842,456	914,135
Total deductions	5,275,268	5,094,520
Net increase (decrease)	(2,151,580)	9,019,253
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	113,143,330	104,124,077
End of year	\$ 110,991,750	\$ 113,143,330

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

Waste Management Pension Plan for Collectively Bargained Employees

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of Plan

The following description of the Waste Management Pension Plan for Collectively Bargained Employees (the "Plan") is provided for general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions, a copy of which is available from Waste Management Holdings, Inc., the Plan sponsor, and its participating subsidiaries (the "Company").

General

The Plan is a defined benefit plan covering all eligible employees of the Company that are members of a collective bargaining unit whose collective bargaining agreement provides for participation in the Plan. Generally, those eligible employees become participants as of the next entry date of January 1, or July 1, coinciding with or following the date the employee has attained age 21 and has completed 1,000 hours of service during one year. The Plan became effective October 1, 1998, when employees that were covered by certain collective bargaining agreements were transferred into the Plan from the Waste Management, Inc. Pension Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Pension Benefits

The normal form of a benefit is a monthly annuity payable over the lifetime of the participant, commencing on his or her normal retirement age of 65. For married participants, the amount of the annuity is reduced to provide a joint and 50% survivor annuity, unless the participant and his or her spouse both consent to another form of benefit. The normal monthly retirement benefit is generally equal to one-twelfth of the product of 1% of final average compensation (as defined in the Plan) multiplied by the participant's years of benefit service. However, participants in certain collectively bargained units have a benefit equal to 1/2% of final average compensation up to \$12,000 plus 1% of final average compensation above \$12,000 multiplied by years of benefit service. The Plan also provides for a minimum monthly benefit of \$10 per year of benefit service, up to 10 years of benefit service, for participants who retire on or after their normal retirement date or as a result of disability.

A participant may elect to take early retirement after attaining age 55 and completing 10 years of vesting service or after attaining age 50 if age and years of vesting service total at least 70. Such a participant shall be entitled to receive either (a) his or her accrued benefit determined as of such date and commencing on normal retirement or (b) a monthly benefit commencing on or after his or her early retirement date and before the normal retirement date equal to his or her accrued benefit as of the early retirement date reduced by 0.2% for each month by which commencement of payments for early retirement precedes his or her normal retirement. A participant with 30 years of benefit service, that is at least age 50, can retire and receive an unreduced benefit based on service and pay to his or her retirement date. If a participant dies while still working with the Company, his or her surviving spouse will receive a death benefit. If such a participant does not have a spouse, any dependent children will be provided with a death benefit.

Vesting

Participants become 100% vested upon the earlier of (a) completing five years of vesting service or (b) upon the later of attaining age 65 or the fifth anniversary of beginning participation in the Plan. Participants also become vested upon their death or total and permanent disability. Any participant that terminates employment with the Company for a reason other than death, disability, or retirement and has earned vested benefits is entitled to receive a deferred vested pension commencing at his or her normal retirement date equal to the normal pension accrued through his or her date of termination.

Administrative Expenses

The Plan pays fees incurred in connection with the administration of the Plan to the extent they are not paid by the Company. These expenses include certain actuarial, investment consulting, benefit administration and trustee fees as well as Pension Benefit Guaranty Corporation (“PBGC”) premiums.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States (“GAAP”). Benefits are recorded when paid to participants.

Contributions

Required contributions to the Plan from the Employer are recorded in the Plan year contributed or the Plan year prior to when contributed if the contribution is within 8-½ months of the end of the prior Plan year. The applicable Plan year for the contribution will be determined by the Employer and reported on the corresponding Annual Report (Form 5500). A contribution receivable is recorded to the extent amounts paid are so designated by the Employer.

Valuation of Investments and Income Recognition

Investments in collective investment trust funds are stated at fair value based on quoted market values, as determined by the issuer, based on the fair value of the underlying investments. See Note 5 for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ materially from those estimates and assumptions used in the preparation of the financial statements.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 7) are those estimated future periodic payments, including lump-sum distributions that under the Plan’s provisions are attributable to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries.

Benefits under the Plan are based on employees’ average compensation during the highest five consecutive Plan years out of the last 10 years of credited service. The accumulated plan benefits for active employees are based on the compensation of the highest five consecutive years of the last 10 years of credited service ending on the date as of which the benefit information is presented (the valuation 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.

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

Risks and Uncertainties

The Plan makes investments in securities. Investment securities are exposed to various risks, such as interest rate, macroeconomic, market and credit risks that impact the value of such securities. Risks include, but are not limited to, general economic conditions, political developments, international conflict and instability of markets and financial institutions. The impacts of any such risks cannot be predicted at this time, but it is possible that changes in values of investment securities could materially impact the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions, including assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. There are uncertainties inherent in those assumptions, and changes in those assumptions, or differences between assumptions and actual results or events, could materially impact the Plan's financial statements.

Plan Management's Review of Subsequent Events

Subsequent events have been evaluated through October 3, 2025, the date the financial statements were available to be issued.

3. Funding Policy

The Company's funding policy is to contribute to the Plan such amounts as are necessary to the extent required by ERISA and the Internal Revenue Code (the "Code") and not in excess of the maximum deductible amount. For the 2024 Plan year, the minimum funding requirement of ERISA was \$4.3 million. The Plan has met the minimum funding requirement of ERISA for the 2024 and 2023 Plan years with contributions and applications of prefunding balances.

4. Plan Termination

Although it has expressed no intent to do so, the Company has the right to terminate the Plan at any time subject to the terms of any applicable collective bargaining agreement and ERISA. In addition, circumstances may occur which would cause the automatic termination of the Plan.

Upon termination or partial termination of the Plan, the rights of all affected participants to benefits accrued to the date of such termination or partial termination, to the extent then funded, shall be fully vested and nonforfeitable. After payment of all expenses of liquidation, the plan administrator shall allocate the balance of the assets under the Plan and cause them to be distributed in the manner and order set forth in Section 4044 of ERISA, to the extent the assets are sufficient. If any residual assets remain after the satisfaction of all liabilities of the Plan to the participants and their beneficiaries and contingent annuitants, they shall be distributed to the Company. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

5. Fair Value Measurements

The Plan, in accordance with GAAP, defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring assets and liabilities that are required to be recorded at fair value, the Plan considers the principal or most advantageous market in which the Plan would transact. Fair value is estimated by applying the following hierarchy,

which prioritizes the inputs used to measure fair value into three levels and bases the categorization within the hierarchy upon the lowest level of input that is available and significant to the fair value measurement:

Level 1 — Quoted prices in active markets for identical assets or liabilities.

Level 2 — Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 — Inputs that are generally unobservable and typically reflect the Plan’s estimate of assumptions that market participants would use in pricing the asset or liability.

We use valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In measuring the fair value of our assets and liabilities, we use market data or assumptions that we believe market participants would use in pricing an asset or liability, including assumptions about risk when appropriate.

All Plan investments as of December 31, 2024 and 2023 are measured at fair value using the net asset value per share (or its equivalent) practical expedient and are therefore not categorized as Level 1, 2 or 3.

As of December 31, 2024 and 2023, there were no redemption restrictions on the Plan investments (other than a possible advanced notice requirement).

6. Certified Investments

Certain information related to investments and disclosed in the accompanying financial statements and ERISA-required supplementary information, including investments held, receivables from pending sales and payables from pending purchases as of December 31, 2024 and 2023, and investment income and net appreciation in fair value of investments for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by The Bank of New York Mellon, the trustee of the Plan.

7. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of January 1, 2024 was as follows:

Vested benefits:	
Participants currently receiving payments	\$ 41,770,910
Participants with deferred benefits	14,884,769
Vested benefits for other participants	<u>35,303,978</u>
Total present value of vested benefits	91,959,657
Non-vested benefits	<u>1,024,029</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 92,983,686</u>

The change in the actuarial present value of accumulated plan benefits from January 1, 2023 to January 1, 2024 is attributable to the following:

Actuarial present value of accumulated plan benefits as of January 1, 2023	<u>\$ 89,806,400</u>
Increase (decrease) during the year attributable to:	
Interest accumulation	5,264,799
Benefit payments	(4,180,385)
Assumption changes	-
Other changes	<u>2,092,872</u>
Net increase	<u>3,177,286</u>
Actuarial present value of accumulated plan benefits as of January 1, 2024	<u>\$ 92,983,686</u>

The plan reporting valuation does not reflect any assumption changes.

Significant actuarial assumptions used in the valuation were as follows:

- Assumed rate of return on investments: 6.00%
- Life expectancy of participants: Pri-2012 Blue Collar Mortality Table with MP-2021 generational improvement scale
- Incidence of retirement: Probability rates range from 2% at age 50 to 100% at age 70

These actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

8. Party-In-Interest Transactions

Certain Plan investments are managed by The Bank of New York Mellon, which is the trustee of the Plan. The Plan paid The Bank of New York Mellon \$57,472 and \$56,484 of fees during the years ended December 31, 2024 and 2023, respectively. Certain Plan investments in Aon Collective Investment Trust are sponsored by Aon Trust Company LLC as the trustee of the fund and managed by Aon Investments USA, Inc. as the investment advisor. An affiliate, Aon, provides actuarial and related services for the Plan. The Plan paid fees for actuarial, investment and related services of \$579,682 and \$671,027 during the years ended December 31, 2024 and 2023, respectively. These transactions are exempt from the prohibited transactions rules.

9. Income Tax Status

The Plan received a favorable determination letter from the Internal Revenue Service ("IRS") dated November 18, 2015, stating that the Plan is qualified under section 401(a) of the Code and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan sponsor has adopted subsequent amendments since receiving the determination letter. The Plan administrator and counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

GAAP requires the Plan's management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain tax positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Supplementary Information

Waste Management Pension Plan
for Collectively Bargained Employees
EIN: 36-2660763 PN: 006
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*Aon Trust Company LLC	Aon Collective Investment Trust Non-U.S. Equity Index Fund	\$ 6,057,492	\$ 7,846,433
* Aon Trust Company LLC	Aon Collective Investment Trust Small Cap Equity Index Fund	1,720,592	2,694,447
*Aon Trust Company LLC	Aon Collective Investment Trust High Yield Plus Fund	234,508	278,065
*Aon Trust Company LLC	Aon Collective Investment Trust Global Real Estate Fund	55,446	70,214
*Aon Trust Company LLC	Aon Collective Investment Trust Large Cap Equity Index Fund	7,854,303	13,149,727
*Aon Trust Company LLC	Aon Collective Investment Trust 20+ Year U.S. Treasury STRIPS Fund	8,443,722	7,538,232
*Aon Trust Company LLC	Aon Collective Investment Trust Long Credit Bond Fund	53,422,896	46,153,834
*Aon Trust Company LLC	Aon Collective Investment Trust Mid Duration Long Credit Bond Fund	591,875	629,532
*Aon Trust Company LLC	Aon Collective Investment Trust Long Government Bond Index Fund	25,323,487	18,651,240
*Aon Trust Company LLC	Aon Collective Investment Trust Intermediate Government Bond Index Fund	1,219,499	1,208,537
*Aon Trust Company LLC	Aon Collective Investment Trust Core Real Estate Fund	2,040,337	2,649,218
*Aon Trust Company LLC	Aon Collective Investment Trust Multi-Asset Credit Fund	5,527,829	6,671,864
*The Bank of New York Mellon	EB Temporary Investment Fund	<u>1,446,027</u>	<u>1,446,027</u>
	Total	<u>\$113,938,013</u>	<u>\$108,987,370</u>

* Party-in-interest

Waste Management Pension Plan
for Collectively Bargained Employees
EIN: 36-2660763 PN: 006
Schedule H, Line 4(j) – Schedule of Reportable Transactions
December 31, 2024



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

Status: FINAL

WM PENSION-HEK FUNDS - WMIF10010002

1/1/2024 - 12/31/2024

WM PENSION-HEK FUNDS

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		5,457,166.50					
24	996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	7,734,806.310	0.00	7,734,806.31	7,734,806.31	0.00
47	996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	8,086,395.090	8,086,395.09	0.00	0.00	0.00

Schedule SB Attachment (Form 5500) –2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees

EIN: 36-2660763 PN: 006

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	5	10								
25-29	12	12	1							
30-34	12	21 \$69,825	7	4						
35-39	14	12	7	4	3					
40-44	7	16	14	4	5	2				
45-49	4	20 \$81,502	15	6	21 \$82,711	2	3			
50-54	4	17	13	4	32 \$84,007	2	3	1		
55-59	2	10	5	4	31 \$78,028	3	7	8	2	
60-64	1	7	2	3	35 \$82,234	3	6	6	6	
65-69			2	1	17	1	1	1	3	3
70+			1		3		1			

N-494¹

¹ The total number of active participants includes 299 employees who transferred employment to non-participating locations or to non-union employment at Waste Management. So, although active, they are not accruing benefits. The number of active employees at participating locations in union positions is 494 and the information above is for this population.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees
EIN: 36-2660763 PN: 006

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to the MAP-21 interest rate corridor
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	3.25%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	For participants who have completed 10 years of Vesting Service, or for whom the sum of age plus Vesting Service is at least 70 as of the valuation date, at ages 55 to 65, but on average, at a weighted average age of 59. Otherwise age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year

Schedule SB Attachment (Form 5500) —2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees
EIN: 36-2660763 PN: 006

Form of Payment	Participants are assumed to elect optional payment forms at the following rates: Single Life Annuity: 45% 50% Joint and Survivor Annuity: 25% 75% Joint and Survivor: 20% 10 Year Certain and Life Annuity: 5% 15 Year Certain and Life Annuity: 5%
Surviving Spouse Benefit	It is assumed that 80% of males and 65% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	Annualized 2023 Pensionable earnings with assumed increases for 2024.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2022 Plan Year	4.25%
2023 Plan Year	6.00%, limited to 5.74% for Value of Plan Assets
2024 Plan Year	6.00%, limited to 5.59% for Value of Plan Assets
Trust Expenses in Target Normal Cost	\$650,000 + estimated PBGC premiums for plan year (rounded to the next \$10,000); \$850,000 for 2024.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees

EIN: 36-2660763 PN: 006

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
50	2.000%
51	2.000%
52	7.000%
53	7.000%
54	7.000%
55	9.000%
56	5.000%
57	4.000%
58	4.000%
59	10.000%
60	4.000%
61	10.000%
62	20.000%
63	10.000%
64	10.000%
65	50.000%
66	25.000%
67	25.000%
68	25.000%
69	25.000%
70+	100.000%

Schedule SB Attachment (Form 5500) –2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees

EIN: 36-2660763 PN: 006

Table 2

Withdrawal Rates

Less than five years of service.

Age	Rate	Age	Rate
20	35.00%	50	30.00%
21	35.00%	51	30.00%
22	35.00%	52	30.00%
23	35.00%	53	29.00%
24	35.00%	54	28.00%
25	35.00%	55	27.00%
26	35.00%	56	26.00%
27	35.00%	57	25.00%
28	34.00%	58	25.00%
29	33.00%	59	25.00%
30	32.00%	60	25.00%
31	31.00%	61	25.00%
32	30.00%	62	25.00%
33	30.00%	63	25.00%
34	30.00%	64	25.00%
35	30.00%	65+	0.00%
36	30.00%		
37	30.00%		
38	30.00%		
39	30.00%		
40	30.00%		
41	30.00%		
42	30.00%		
43	30.00%		
44	30.00%		
45	30.00%		
46	30.00%		
47	30.00%		
48	30.00%		
49	30.00%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees

EIN: 36-2660763 PN: 006

Table 2 (continued)

Withdrawal Rates

Five or more years of service.

Age	Rate	Age	Rate
20	21.00%	50	7.80%
21	20.50%	51	7.40%
22	20.00%	52	7.00%
23	19.50%	53	7.00%
24	19.00%	54	7.00%
25	18.50%	55	7.00%
26	18.00%	56	7.00%
27	17.50%	57	7.00%
28	17.00%	58	6.00%
29	16.50%	59	5.00%
30	16.00%	60+	0.00%
31	15.50%		
32	15.00%		
33	14.20%		
34	13.40%		
35	12.60%		
36	11.80%		
37	11.00%		
38	10.80%		
39	10.60%		
40	10.40%		
41	10.20%		
42	10.00%		
43	9.80%		
44	9.60%		
45	9.40%		
46	9.20%		
47	9.00%		
48	8.60%		
49	8.20%		

Waste Management Pension Plan
for Collectively Bargained Employees
EIN: 36-2660763 PN: 006
Schedule H, Line 4(j) – Schedule of Reportable Transactions
December 31, 2024



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

Status: FINAL

WM PENSION-HEK FUNDS - WMIF10010002

1/1/2024 - 12/31/2024

WM PENSION-HEK FUNDS

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		5,457,166.50					
24	996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	7,734,806.310	0.00	7,734,806.31	7,734,806.31	0.00
47	996115960	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	8,086,395.090	8,086,395.09	0.00	0.00	0.00

**SCHEDULE SB
(Form 5500)**

**Single-Employer Defined Benefit Plan
Actuarial Information**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This 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.**

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 WASTE MANAGEMENT PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES		B Three-digit plan number (PN) ▶	006
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WASTE MANAGEMENT HOLDINGS, INC.		D Employer Identification Number (EIN) 36-2660763	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2	Assets:			
	a Market value	2a	113,026,308	
	b Actuarial value	2b	121,684,385	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	665	45,923,522	45,923,522
	b For terminated vested participants	578	16,723,961	16,723,961
	c For active participants	793	40,045,697	41,201,826
	d Total	2,036	102,693,180	103,849,309
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.17%	
6	Target normal cost			
	a Present value of current plan year accruals	6a	2,806,967	
	b Expected plan-related expenses	6b	850,000	
	c Target normal cost	6c	3,656,967	

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	<u>Jeff D. Clymer / JDC</u> Signature of actuary	<u>10/1/2025</u> Date
JEFF D. CLYMER	Type or print name of actuary	2303971 Most recent enrollment number
Aon Consulting, Inc.	Firm name	617-482-3100 Telephone number (including area code)
MSC# 17894 PO. BOX 7505 FORT WASHINGTON PA 19034	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 SB (Form 5500) 2024
v. 240311**

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	22,727,186
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	22,727,186
10 Interest on line 9 using prior year's actual return of <u>9.95%</u>	0	2,261,355
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		267,844
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30%</u>		14,196
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		282,040
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	24,988,541

Part III	Funding Percentages	
14 Funding target attainment percentage	14	93.11%
15 Adjusted funding target attainment percentage	15	117.17%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.07%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/15/2025	2,000,000	0				
Totals ▶			18(b)	2,000,000	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,851,154

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	3,656,967	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	7,153,465	650,825	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	4,307,792	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,420,000	3,420,000
36 Additional cash requirement (line 34 minus line 35).....	36	887,792	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,851,154	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	963,362	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	963,362	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021

Schedule SB Attachment (Form 5500) –2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees

EIN: 36-2660763 PN: 006

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.17%	Interest Adjusted Contribution
July 15, 2025	\$ 2,000,000	561	\$ 1,851,154
Total Contribution	\$ 2,000,000		\$ 1,851,154

Schedule SB Attachment (Form 5500) –2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees

EIN: 36-2660763 PN: 006

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100 percent retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	2.00%	1.0000	1.00
51	2.00%	0.9800	1.00
52	7.00%	0.9604	3.50
53	7.00%	0.8932	3.31
54	7.00%	0.8306	3.14
55	9.00%	0.7725	3.82
56	5.00%	0.7030	1.97
57	4.00%	0.6678	1.52
58	4.00%	0.6411	1.49
59	10.00%	0.6155	3.63
60	4.00%	0.5539	1.33
61	10.00%	0.5318	3.24
62	20.00%	0.4786	5.93
63	10.00%	0.3829	2.41
64	10.00%	0.3446	2.21
65	50.00%	0.3101	10.08
66	25.00%	0.1551	2.56
67	25.00%	0.1163	1.95
68	25.00%	0.0872	1.48
69	25.00%	0.0654	1.13
70	100.00%	0.0491	3.43
Weighted Average			60.13

Schedule SB Attachment (Form 5500) –2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees
EIN: 36-2660763 PN: 006

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	399,977	528,349	4,122,879	5,051,205
2025	773,106	594,156	4,021,103	5,388,365
2026	1,134,325	648,222	3,949,769	5,732,316
2027	1,484,745	734,246	3,840,909	6,059,900
2028	1,822,653	810,508	3,730,847	6,364,008
2029	2,093,133	868,787	3,647,389	6,609,309
2030	2,328,170	933,353	3,540,481	6,802,004
2031	2,537,954	993,441	3,427,263	6,958,658
2032	2,718,825	1,027,245	3,322,364	7,068,434
2033	2,875,704	1,081,781	3,214,042	7,171,527
2034	3,017,714	1,114,844	3,107,491	7,240,049
2035	3,132,746	1,163,574	2,984,198	7,280,518
2036	3,240,706	1,207,234	2,856,273	7,304,213
2037	3,324,492	1,228,477	2,726,654	7,279,623
2038	3,380,705	1,254,178	2,590,038	7,224,921
2039	3,413,337	1,241,974	2,450,845	7,106,156
2040	3,431,678	1,264,744	2,312,356	7,008,778
2041	3,439,224	1,257,547	2,171,132	6,867,903
2042	3,434,980	1,264,412	2,027,845	6,727,237
2043	3,420,803	1,251,718	1,883,292	6,555,813
2044	3,378,205	1,221,665	1,738,395	6,338,265
2045	3,313,255	1,206,414	1,594,202	6,113,871
2046	3,237,537	1,188,660	1,451,879	5,878,076
2047	3,155,302	1,161,335	1,312,671	5,629,308
2048	3,060,965	1,139,509	1,177,853	5,378,327
2049	2,958,488	1,093,560	1,048,647	5,100,695
2050	2,839,433	1,051,885	926,171	4,817,489
2051	2,723,701	1,005,875	811,386	4,540,962
2052	2,591,559	962,320	705,039	4,258,918
2053	2,456,894	924,954	607,635	3,989,483
2054	2,315,298	884,418	519,423	3,719,139
2055	2,173,677	831,905	440,417	3,445,999
2056	2,029,449	782,326	370,427	3,182,202
2057	1,887,039	732,745	309,098	2,928,882
2058	1,746,422	680,499	255,926	2,682,847

Schedule SB Attachment (Form 5500) –2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees
EIN: 36-2660763 PN: 006

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	1,609,541	638,826	210,304	2,458,671
2060	1,476,826	591,631	171,563	2,240,020
2061	1,349,332	542,639	138,989	2,030,960
2062	1,227,709	495,336	111,877	1,834,922
2063	1,112,166	449,980	89,532	1,651,678
2064	1,003,151	406,791	71,292	1,481,234
2065	901,204	365,942	56,548	1,323,694
2066	805,775	327,562	44,744	1,178,081
2067	717,593	291,749	35,384	1,044,726
2068	636,240	258,569	28,030	922,839
2069	561,757	228,041	22,303	812,101
2070	493,795	200,137	17,875	711,807
2071	432,244	174,800	14,471	621,515
2072	376,744	151,948	11,862	540,554
2073	327,002	131,480	9,863	468,345

Note: Each value for active, terminated vested, and retired participants is rounded to the nearest dollar and the total is the sum of the unrounded values, with that sum rounded to the nearest dollar. This could result in some \$1 differences between the sum of the rounded values and the total value.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees
EIN: 36-2660763 PN: 006

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	October 1, 1998
Eligibility	All employees of Waste Management who are members of bargaining units that have adopted the plan.
Participation Date	All employees become participants on January 1 or July 1 after hire date (certain locations) or after meeting both of the following requirements: (1) Attaining age 21; and (2) Completion of 1,000 hours of service.
Normal Retirement	
Eligibility	Age 65 with five years of vesting service.
Benefit	The monthly normal retirement benefit is 1.0% of final average compensation times credited service. For certain locations, this benefit is 0.5% of final average compensation up to \$12,000 plus 1.0% of final average compensation in excess of \$12,000, times credited service.
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service, or age 50 if the sum of age plus vesting service is at least 70 (Rule of 70).
Benefit	The monthly early retirement benefit is calculated as the monthly normal retirement benefit reduced by 2.4% for each year payments begin prior to age 65. Participants age 50 with 30 years of credited service are eligible for unreduced benefits.
Late Retirement	
Eligibility	Retirement after normal retirement date.
Benefit	The monthly normal retirement benefit based on service and pay as of late retirement date.
Disability Retirement	
Eligibility	Eligible for disability benefits under the Social Security Act.
Benefit	Early, normal or termination benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees
EIN: 36-2660763 PN: 006

Termination Benefit

Eligibility	Termination for reasons other than death or retirement with five years of vesting service.
Benefit	<p>The monthly termination benefit is calculated as the normal retirement benefit, payable at age 65.</p> <p>Benefits may commence on the earlier of (1) and (2) with early retirement reductions.</p> <p>(1) On or after both attaining age 55 and completing 10 years of vesting service.</p> <p>(2) On or after attaining age 50 and the sum of age plus vesting service is at least 70 (Rule of 70).</p>

Preretirement Surviving Spouse's Benefit

Eligibility	If a vested participant dies, the spouse (if married for the one-year period prior to death) is eligible to receive a benefit.
Benefit	The amount the spouse would have received had the participant terminated just prior to his death, survived to his earliest retirement age, elected the Joint and 50% contingent form of payment, and died the following day.

Normal Form of Payment

Married Participants	Joint and 50% contingent annuity.
Unmarried Participants	Life annuity.

Definitions

Compensation	Regular salary or wages, bonuses, overtime pay, shift differential and commissions paid to the employee by the employer.
Final Average Compensation	The average compensation during the highest five consecutive plan years out of the last 10 plan years ending before termination of employment.
Credited Service	<p>Credited service is based on hours counting:</p> <p>A participant receives a full year of credited service for each plan year in which he/she completes 1,820 hours of service.</p> <p>A participant receives a fractional year of credited service for each plan year in which he/she completes between 500 and 1,820 hours. The fractional year of credited service is calculated by dividing the number of hours by 1,820.</p>

Schedule SB Attachment (Form 5500) —2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees
EIN: 36-2660763 PN: 006

The 500 hours requirement does not apply in year of termination.

Only includes periods as a participant.

Vesting Service

Vesting service is based on hours counting:

A participant receives a full year of vesting service for each plan year in which he/she completes 1,000 hours of service.

A participant receives a fractional year of vesting service for each plan year in which he/she completes between 500 and 1,000 hours. The fractional year of vesting service is calculated by dividing the number of hours by 1,820.

The 500 hours requirement does not apply in year of termination.

Normal Retirement Date (NRD)

First of month coinciding with or next following the attainment of age 65 with five years of vesting service.

Optional Forms of Payment

Life Annuity, 10 year-certain and life annuity, 15-year certain and life annuity, 50% and 75% joint and survivor annuities, 66-2/3% modified joint and survivor annuity, social security level income option, and for benefits with present values not greater than \$25,000, a lump sum option.

Plan Changes Since the Prior Year

There were no plan changes since the prior year valuation.

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

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

Waste Management Pension Plan
for Collectively Bargained Employees
EIN: 36-2660763 PN: 006
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*Aon Trust Company LLC	Aon Collective Investment Trust Non-U.S. Equity Index Fund	\$ 6,057,492	\$ 7,846,433
* Aon Trust Company LLC	Aon Collective Investment Trust Small Cap Equity Index Fund	1,720,592	2,694,447
*Aon Trust Company LLC	Aon Collective Investment Trust High Yield Plus Fund	234,508	278,065
*Aon Trust Company LLC	Aon Collective Investment Trust Global Real Estate Fund	55,446	70,214
*Aon Trust Company LLC	Aon Collective Investment Trust Large Cap Equity Index Fund	7,854,303	13,149,727
*Aon Trust Company LLC	Aon Collective Investment Trust 20+ Year U.S. Treasury STRIPS Fund	8,443,722	7,538,232
*Aon Trust Company LLC	Aon Collective Investment Trust Long Credit Bond Fund	53,422,896	46,153,834
*Aon Trust Company LLC	Aon Collective Investment Trust Mid Duration Long Credit Bond Fund	591,875	629,532
*Aon Trust Company LLC	Aon Collective Investment Trust Long Government Bond Index Fund	25,323,487	18,651,240
*Aon Trust Company LLC	Aon Collective Investment Trust Intermediate Government Bond Index Fund	1,219,499	1,208,537
*Aon Trust Company LLC	Aon Collective Investment Trust Core Real Estate Fund	2,040,337	2,649,218
*Aon Trust Company LLC	Aon Collective Investment Trust Multi-Asset Credit Fund	5,527,829	6,671,864
*The Bank of New York Mellon	EB Temporary Investment Fund	<u>1,446,027</u>	<u>1,446,027</u>
	Total	<u>\$113,938,013</u>	<u>\$108,987,370</u>

* Party-in-interest

Schedule SB Attachment (Form 5500) – 2024 Plan Year
Waste Management Pension Plan for Collectively Bargained
Employees

EIN: 36-2660763 PN: 006

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 7,153,465	January 1, 2024	15	\$ 650,825