

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF TEAMSTERS LOCAL 301 36990 N GREENBAY ROAD WAUKEGAN, IL 60087
2b	Employer Identification Number (EIN) 36-6492992
2c	Plan Sponsor's telephone number 847-623-5430
2d	Business code (see instructions) 484110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	MICHAEL T. HAFFNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	MICHAEL WOLFF
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor TRUSTEES OF TEAMSTERS LOCAL 301 36990 N GREENBAY ROAD WAUKEGAN, IL 60087	3b Administrator's EIN 36-6492992																						
	3c Administrator's telephone number 847-623-5430																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	5 2818																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">763</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">795</td></tr> <tr><td>6b</td><td style="text-align: right;">1143</td></tr> <tr><td>6c</td><td style="text-align: right;">668</td></tr> <tr><td>6d</td><td style="text-align: right;">2606</td></tr> <tr><td>6e</td><td style="text-align: right;">229</td></tr> <tr><td>6f</td><td style="text-align: right;">2835</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>			6a(1)	763	6a(2)	795	6b	1143	6c	668	6d	2606	6e	229	6f	2835	6g(1)		6g(2)		6h	
6a(1)	763																						
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6d	2606																						
6e	229																						
6f	2835																						
6g(1)																							
6g(2)																							
6h																							
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 112																						

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	001578,991578		01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1934218

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

3132557

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

145132

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

1054165

▶ IPG ANNUITY ADJUSTMENT

(6) Total additions

7c(6)

1199297

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

4331854

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

100304

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

(5) Total deductions

7e(5)

100304

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

4231550

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 429013479
(2) Actuarial value of assets for funding standard account	1b(2) 444134157
c (1) Accrued liability for plan using immediate gain methods	1c(1) 409232104
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 409223104
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 620140728
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 15606269
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 31944292
(3) Expected plan disbursements for the plan year	1d(3) 30463816

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	07/22/2025
Signature of actuary RON J STONEHILL	Date 23-08567
Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC	Most recent enrollment number 240-247-4562
Firm name 8601 GEORGIA AVENUE SUITE 905 SILVER SPRING, MD 20910	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	429013479
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1354	351274035
(2) For terminated vested participants	701	102837119
(3) For active participants:		
(a) Non-vested benefits		18623106
(b) Vested benefits		147406468
(c) Total active	763	166029574
(4) Total	2818	620140728
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.18 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/30/2024	13857892				
			Totals ►	3(b)	13857892
				3(c)	
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	108.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.0 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1070000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3570755	-361482
4	-1818748	-184119

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	8287184

c Amortization charges as of valuation date:

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

(2) Funding waivers

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

	Outstanding balance	
9c(1)	95995419	17264211
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1724719**e** Total charges. Add lines 9a through 9d.....**9e** 27276114**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 42487494**g** Employer contributions. Total from column (b) of line 3.....**9g** 13857892**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	88409978	16548336

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 4452623**j** Full funding limitation (FFL) and credits:

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

9j(1) 33085352

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

9j(2) 120653814

(3) FFL credit

9j(3)**k (1)** Waived funding deficiency**9k(1)**

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 77346345**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 50070231**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

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

9o(2)(b)

(3) Total as of valuation date

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

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992	

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
ENTRUST PARTNERS OFFSHORE LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ELITE ADMINISTRATION & INSURANCE
36-2238689

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEWTOWER TRUST COMPANY
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC
23-1945930

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

WILMINGTON TRUST, N A

46-3073254

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

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

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

ULLICO INVESTMENT ADVISORS INC

90-0622230

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

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

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

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

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

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

PRUDENTIAL INSURANCE CO.

22-1211670

(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	NONE	84940	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

MCGANN KETTERMAN & RIOUX

36-3968279

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	59600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRANK J BAKER & COMPANY, LTD

36-3086616

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	73680	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LIRACOM LLC

36-2480323

(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?
16	NONE	10774	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES, INC.

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	125000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI TRUST COMPANY

56-6593356

(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	NONE	155392	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

US BANK NATIONAL ASSOCIATION

31-0841368

(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?
19	NONE	59626	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEAMSTERS LOCAL UNION 301 GENERAL

36-1264295

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 49	AFFILIATED ORGANIZATION	457778	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL BRYANT & HAMILL

35-2679129

(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	NONE	295216	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INNOVATIVE SOFTWARE SOLUTIONS, INC.

23-2182079

(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?
16	NONE		Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZION ACTUARIAL SERVICES, LLC

26-1370698

(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	NONE	104684	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SARA HAFFNER- WOLF

36-6125658

(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?
30	EMPLOYEE	90017	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NATIONAL INVESTMENT SERVICES

84-3937993

(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	NONE	194433	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IFEBP

36-1034021

(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?
49	NONE	8987	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(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?
15 16	NONE	33337	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WEST END PRESS INC

36-2433269

(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?
49	NONE	12030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WRITE ON TARGET

31-1431575

(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?
49	NONE	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301		D Employer Identification Number (EIN) 36-6492992
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.		
c EIN-PN 22-1211670-044	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1934218
a Name of MTIA, CCT, PSA, or 103-12 IE: INTECH COLLECTIVE INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 56-6593356-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29590968
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44903957
a Name of MTIA, CCT, PSA, or 103-12 IE: CREDIT SUISSE FLOATING RATE TRUST		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST		
c EIN-PN 46-3073254-179	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19014447
a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN U.S. EQUITY INDEX		
b Name of sponsor of entity listed in (a): NEUBERGER BERMAN INVESTMENT ADVISORS LLC		
c EIN-PN 81-4341513-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32377481
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS CORE FIXED INCOME QP FUND LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA LLC		
c EIN-PN 82-4028492-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77247760
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD QP FUND LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA LLC		
c EIN-PN 82-4051841-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5563300
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INVESTMENT ADVISORS INC**b** Name of sponsor of entity listed in (a): ULLICO INFRASTRUCTURE TAX EXEMPT FUND LP

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23317798
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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

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

A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301	D Employer Identification Number (EIN) 36-6492992

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	152797	515488
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1160115	970102
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	36052	60483
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3610604	21556959
(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)	29821949	30919052
(5) Partnership/joint venture interests	1c(5)	16429	16429
(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)	177183192	176239432
(10) Value of interest in pooled separate accounts	1c(10)	1790362	1934218
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	50399546	55695279
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	114267329	118581095
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3132557	4231550
(15) Other.....	1c(15)	47734864	41734880

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	429305796	452454967
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	221313	334705
i Acquisition indebtedness	1i		
j Other liabilities	1j	71004	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	292317	334705
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	429013479	452120262

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)	13880325	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13880325
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	333988	
(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)		333988
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	574426	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2251379	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2825805
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	14369433	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11790317	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2579116
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1047147	
(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)		10979927
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		47312
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		5751175
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		16125957
c Other income	2c		234446
d Total income. Add all income amounts in column (b) and enter total	2d		53805198

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27625619	
(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)		27625619
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)	120293	
(2) Contract administrator fees	2i(2)	456000	
(3) Recordkeeping fees	2i(3)	57911	
(4) IQPA audit fees	2i(4)	73680	
(5) Investment advisory and investment management fees	2i(5)	1877436	
(6) Bank or trust company trustee/custodial fees	2i(6)	59626	
(7) Actuarial fees	2i(7)	104684	
(8) Legal fees	2i(8)	59600	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	263566	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3072796
j Total expenses. Add all expense amounts in column (b) and enter total	2j		30698415

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		23106783
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: **FRANK J. BAKER & CO., LTD.**

(2) EIN: **36-3086616**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557622.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan TEAMSTERS' LOCAL 301 PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF TEAMSTERS LOCAL 301				D Employer Identification Number (EIN) 36-6492992	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670					
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	29
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **WASTE MANAGEMENT**

b EIN **36-2660859**

c Dollar amount contributed by employer **2054280**

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 **09** Day **30** Year **2028**

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) **436.00**

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

a Name of contributing employer **OZINGA ILLINOIS RMC, INC.**

b EIN **26-3757838**

c Dollar amount contributed by employer **1841790**

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 **04** Day **30** Year **2029**

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) **438.00**

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

a Name of contributing employer **GROOT RECYCLING & WASTE**

b EIN **36-3527116**

c Dollar amount contributed by employer **1520965**

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 **09** Day **30** Year **2028**

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) **436.00**

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

a Name of contributing employer **SUNSET CARTAGE**

b EIN **36-3785158**

c Dollar amount contributed by employer **1111891**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2029**

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) **419.95**

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

a Name of contributing employer **LWS HOLDINGS LLC**

b EIN **90-0905125**

c Dollar amount contributed by employer **868974**

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 **09** Day **30** Year **2028**

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) **436.00**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	220
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	243
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	258
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	1.02
b The corresponding number for the second preceding plan year.....	15b	1.01
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	4
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: 46.8 % Private Equity: % Investment-Grade Debt and Interest Rate Hedging Assets: 36.7 %
 High-Yield Debt: 1.2 % Real Assets: 10.0 % Cash or Cash Equivalents: 4.9 % Other: 0.4 %

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 _____.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

REPORT ON AUDIT OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

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TELEPHONE 847/297-0300

FAX 847/297-0441

FRANK J. BAKER & COMPANY, LTD.

CERTIFIED PUBLIC ACCOUNTANTS

950 LEE STREET, SUITE 101

DES PLAINES, ILLINOIS 60016-6575

ROBERT J. HUGHES, C.P.A.

KURT P. HOFFMAN, C.P.A.

RONALD E. FEIEREISEL, C.P.A.



INDEPENDENT AUDITORS' REPORT

Trustees of the Pension Fund
Chauffeurs, Teamsters and Helpers
Local 301 International Brotherhood of Teamsters
36990 North Green Bay Road
Waukegan, Illinois

Dear Trustees:

Opinion

We have audited the accompanying financial statements of the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund a multi-employer benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund'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 Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters-Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

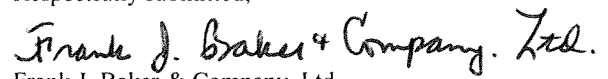
Supplemental Schedules Required by ERISA

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

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

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

Respectfully submitted,


Frank J. Baker & Company, Ltd.
Certified Public Accountants

September 5, 2025
Des Plaines, Illinois

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2024 AND 2023

ASSETS	<u>2 0 2 4</u>	<u>2 0 2 3</u>
INVESTMENTS, AT FAIR VALUE		
Interest bearing cash	\$ 21,556,959	\$ 3,610,604
Common/Collective Trusts	71,858,644	70,075,376
Common Stocks	30,919,051	29,821,949
Limited Partnerships	115,188,540	109,435,726
Mutual Funds	118,581,095	114,267,329
Real Estate Investment Funds	44,903,957	48,088,065
Pooled Separate Accounts	1,934,218	1,790,362
Prudential Insurance Company		
Group Pension Contract #1578	45,879,475	50,867,421
TOTAL INVESTMENTS	\$ 450,821,939	\$ 427,956,832
RECEIVABLES		
Employer contributions	970,102	1,160,115
Accrued investment income	60,483	36,052
Pending liquidation of investments	86,955	-
Cash, noninterest-bearing	515,488	152,797
TOTAL ASSETS	\$ 452,454,967	\$ 429,305,796
LIABILITIES		
Accounts payable	\$ 334,705	\$ 221,313
Due to broker for securities purchased	-	71,004
TOTAL LIABILITIES	\$ 334,705	\$ 292,317
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 452,120,262</u>	<u>\$ 429,013,479</u>

See accompanying notes to financial statements.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

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

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 31,413,395	\$ 28,440,446
Interest and dividends	<u>7,605,170</u>	<u>16,260,344</u>
Total Investment Income	\$ 39,018,565	\$ 44,700,790
Less: Investment Expenses	<u>1,937,062</u>	<u>1,543,097</u>
Net Investment Income	<u>\$ 37,081,503</u>	<u>\$ 43,157,693</u>
Contributions		
Employer contributions	\$ 13,857,892	\$ 12,799,177
Liquidated damages	<u>22,433</u>	<u>14,914</u>
Total Contributions	<u>\$ 13,880,325</u>	<u>\$ 12,814,091</u>
Miscellaneous Income	<u>\$ 2,143</u>	<u>\$ 12</u>
Total Additions	<u>\$ 50,963,971</u>	<u>\$ 55,971,796</u>
DEDUCTIONS FROM NET ASSETS		
Administrative expenses	\$ 456,000	\$ 456,000
Benefits paid directly to participants	27,625,619	26,631,396
Educational conferences	21,626	17,572
Insurance expense	211,042	207,194
Office and computer expense	208,199	178,849
Other meeting expenses	903	1,271
Professional fees	<u>237,964</u>	<u>207,984</u>
Total Deductions From Net Assets	<u>\$ 28,761,353</u>	<u>\$ 27,700,266</u>
NET INCREASE BEFORE ANNUITY ADJUSTMENT	\$ 22,202,618	\$ 28,271,530
ANNUITY ADJUSTMENT	<u>904,165</u>	<u>(3,344,537)</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	\$ 23,106,783	\$ 24,926,993
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>429,013,479</u>	<u>404,086,486</u>
End of Year	<u>\$ 452,120,262</u>	<u>\$ 429,013,479</u>

See accompanying notes to financial statements.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1 - DESCRIPTION OF PLAN

The following brief description of the Teamsters Local 301 Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General - The Plan is a multi-employer collectively bargained defined benefit pension plan covering those union members whose employers have agreed to make contributions according to bargaining agreements with Local Union 301. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits - The dollar amount of benefits depends on three factors - years of pension credit, average weekly contribution rate and retirement date. The Plan permits early retirement at age 55 where at least 10 years of service have been completed.

Participants have several options in regard to Benefit payments. For additional information about the Plan there is available a published booklet or the Plan office may be contacted.

Disability Benefits - The Plan does provide for disability benefits. Again, information regarding this benefit is included in a published Plan booklet or the Plan office may be contacted.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The accompanying financial statements of Chauffeurs, Teamsters and Helpers Local 301, International Brotherhood of Teamsters Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

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

Contributions Receivable

Employer contributions due and not paid prior to year end are recorded as contributions receivable. Deficiencies identified through a payroll compliance audit program are recorded when agreed upon by the employer and the Plan. The total contributions receivable are considered collectible and an allowance for uncollectible accounts is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Certain investment related expenses are included in net appreciation in fair value of investments.

Estimates

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

Reclassifications

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with the current year presentation.

Date of Management's Review

Management has evaluated subsequent events for the Plan through September 5, 2025, the date the financial statements were available to be issued.

Note 3 - PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force. However, in the unlikely event of termination, the priorities for distribution of funds are as follows:

- a) To persons who are three years beyond eligibility for normal retirement whether or not they are retired.
- b) Benefits to persons with vested benefits insured by the Pension Benefit Guaranty Corporation (a U.S. Governmental agency).
- c) Benefits to all persons with vested benefits.
- d) Benefits to all persons without vested benefits.

Pension benefits provided by amount set aside to purchase pensions would be excluded for allocation purposes.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 3 - PRIORITIES UPON TERMINATION (Continued)

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

Note 4 - ACCUMULATED PLAN BENEFIT INFORMATION

	<u>January 1,</u>	
	<u>2024</u>	<u>2023</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants currently receiving payments	\$ 256,087,623	\$ 250,174,107
Other participants	<u>143,305,066</u>	<u>146,376,213</u>
	\$ 399,392,689	\$ 396,550,320
Nonvested Benefits	<u>9,839,415</u>	<u>9,511,248</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 409,232,104</u>	<u>\$ 406,061,568</u>
		<u>December 31,</u>
		<u>2023</u>
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year		<u>\$ 406,061,568</u>
Increase (Decrease) During the Plan Year Attributable To:		
Change in Actuarial Assumptions		(\$ 1,818,748)
Benefits Accumulated and Actuarial (Gains)/Losses		4,635,101
Interest due to Decrease in the Discount Period		26,985,579
Benefits Paid		<u>(26,631,396)</u>
Net Increase		<u>\$ 3,170,536</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Plan Year		<u>\$ 409,232,104</u>

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 4 - ACCUMULATED PLAN BENEFIT INFORMATION (Continued)

Since the prior valuation, the following methods and assumptions have been changed:

Methods:

- None

Assumptions:

- For ERISA minimum funding, the non-disabled mortality was changed from the sex-distinct RP-2014 mortality tables with blue collar adjustment, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020, to the sex-distinct PRI-2012 mortality tables with blue collar adjustment, projected generationally using 2024 Adjusted Scale MP-2021.
- For ERISA minimum funding, the disabled mortality was changed from the sex-distinct RP-2014 mortality tables for disabled annuitants, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020, to the sex-distinct PRI-2012 mortality tables for disabled annuitants, projected generally using 2024 Adjusted Scale MP-2021.
- Since the prior valuation, the interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

Justification For Changes In Actuarial Assumptions:

- The changes in the non-disabled and disabled mortality tables were made to better reflect anticipated Plan experience.
- The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

The significant methods and assumptions underlying the actuarial computations were as follows:

- Actuarial cost method - Unit Credit Cost Method (2023), Unit Credit Cost Method (2022)
- Assumed rate of return on investments - 6.75% (2023), 6.75% (2022)
- Non-disabled mortality rates - The sex-distinct PRI-2012 mortality tables with blue collar adjustment, projected generationally using 2024 Adjusted Scale MP-2021 (2023). The sex-distinct RP-2014 mortality tables for Blue Collar Employees, projected back to 2006 using scale MP-2014, then projected generationally using Scale MP-2020 (2022).
- Disabled mortality rates - The sex-distinct PRI-2012 mortality tables for disabled annuitants, projected generally using 2024 Adjusted Scale MP-2021 (2023). The sex-distinct RP-2014 mortality tables for disabled annuitants, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020 (2022).
- Normal retirement age - The weighted average for active participants is 62.35 (2023), 62.29 (2022)
- Percentage married - 100% (2023), 100% (2022)
- Annual administrative expenses - \$1,070,000 (2023) \$990,000 (2022)

The actuarial assumptions were based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under current collective bargaining agreements with employers and income from investments.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 4 - ACCUMULATED PLAN BENEFIT INFORMATION (Continued)

The financial statements do not show the unfunded actuarial liability of the Plan. The Plan's actuary does ascertain that the income reasonably expected from future employer contributions together with investment income, will be sufficient after expenses to meet the requirements of Section 412 of the Internal Revenue Code relating to minimum funding standards with respect to all covered participants. The present value of accrued benefits at December 31, 2023 is \$409,232,104 (2022 - \$406,061,568). The asset value at December 31, 2023 of \$429,013,479 (2022 - \$404,086,486) was sufficient to provide for these benefits.

Since the information on the accumulated plan benefits is reported as December 31, 2024 and the changes therein for the year then ended are not as of December 31, 2025 and the year then ended, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2025 and the changes in its financial status for the year then ended. The complete financial status is presented as December 31, 2024.

The Plan's actuary has issued certifications to the Internal Revenue Service indicating that the Plan is neither in critical status nor in endangered status under Section 432 of the Internal Revenue Code (i.e., the "Green Zone") for the 2024 or 2023 Plan Years.

Note 5 - INCOME TAX

The Plan is exempt from federal income taxes under the Internal Revenue Code. The Plan obtained its latest determination letter dated August 17, 2016, in which the Internal Revenue Service stated that the Plan, then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Trustees of the Plan are not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax years in progress. The Board of Trustees believes the Plan is no longer subject to income tax examinations for years prior to 2021.

Note 6 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement 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 pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 7 - CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Fund to concentrations of credit risk consist principally of cash deposits. The Federal Deposit Insurance Corporation (FDIC) secures these bank accounts up to \$250,000. The Fund maintains bank accounts through Wintrust Bank and uses their MaxSafe program which provides up to \$3,750,000 of FDIC protection.

At December 31, 2024 and 2023, there were no uninsured cash balances.

Note 8 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Financial Accounting Standards Board *Accounting Standards Codification 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 8 - FAIR VALUE MEASUREMENTS (Continued)

Common Stocks - Generally valued at the closing price reported on the active market on which the individual securities are traded. Certain equity securities having limited trading volume are valued based upon recent quoted prices.

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

Real Estate Investment Funds, Limited Partnerships and Common Collective Trusts - Valued based on the NAV of units (or equivalents). The NAV, as provided by the trustee, general partner and manager is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Pooled Funds - Valued based on the NAV of units. The NAV for the pooled funds is based upon the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following tables present the fair values of investments.

December 31, 2024

	Fair Value	Fair Value Measurements at Reportings Date		
		Level 1	Level 2	Level 3
Common Stocks	\$ 30,919,051	\$ 30,919,051	\$ -	\$ -
Mutual Funds	118,581,095	118,581,095		
Unallocated Contracts	45,879,475	45,879,475	-	-
Money Market Funds	21,556,959	21,556,959	-	-
Total Investments in the Fair Value Hierarchy	\$ 216,936,580	\$ 216,936,580	\$ -	\$ -
Investments Measured at Net Asset Value	233,885,359			
Total Investments at Fair Value	<u>\$ 450,821,939</u>			

December 31, 2023

	Fair Value	Fair Value Measurements at Reportings Date		
		Level 1	Level 2	Level 3
Common Stocks	\$ 29,821,949	\$ 29,821,949	\$ -	\$ -
Mutual Funds	114,267,329	114,267,329	-	-
Unallocated Contracts	50,867,421	50,867,421	-	-
Money Market Funds	3,610,604	3,610,604	-	-
Total Investments in the Fair Value Hierarchy	\$ 198,567,303	\$ 198,567,303	\$ -	\$ -
Investments Measured at Net Asset Value	229,389,529			
Total Investments at Fair Value	<u>\$ 427,956,832</u>			

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 8 - FAIR VALUE MEASUREMENTS (Continued)

Certain investments reported determine fair value using calculated net asset value (NAV) per share, or its equivalent. The following tables disclose the fair value and redemption frequency for these assets as of December 31, 2024 and 2023:

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period (if currently eligible)</u>
Real Estate Investment Funds	\$ 44,903,957	Quarterly	90 days
Pooled Funds	1,934,218	Daily, Monthly	1-30 days
Limited Partnerships	115,188,540	Illiquid, Daily, Monthly	1-45 days
Common Collective Trusts	71,858,644	Daily, Quarterly	1-2 days
	<u>\$ 233,885,359</u>		
<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period (if currently eligible)</u>
Real Estate Investment Funds	\$ 48,088,065	Quarterly	90 days
Pooled Funds	1,790,362	Daily, Monthly	1-30 days
Limited Partnerships	109,435,726	Illiquid, Daily, Monthly	1-45 days
Common Collective Trusts	70,075,376	Daily, Quarterly	1-2 days
	<u>\$ 229,389,529</u>		

Real estate investment funds - This category primarily includes investments in real estate developments and properties and real estate loans.

Pooled funds - This category includes investments in funds that invest in real estate construction loans, equity securities of non-U.S. companies (including developing and emerging market countries), U.S. treasuries, equity funds, written options and master feeder arrangements. Master feeder arrangements invest primarily in offshore investment funds, investment partnerships and pooled investment vehicles.

Limited partnerships - This category includes one investment that is going through the final phase of the liquidation process. It is invested in Peruvian Sovereign Bonds. This investment should be liquidated by December 2024.

Common collective trusts - This category primarily includes equity securities and fixed income securities such as U.S. and non-U.S. government debt securities and government obligations, mortgage-related securities issued by governments, their agencies or instrumentalities, foreign debt securities, mortgage-related securities issued by corporations, and asset backed securities.

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DECEMBER 31, 2024

Note 9 - CONTRACT WITH INSURANCE COMPANY

The Local 301 Pension Fund has an investment contract with Prudential Insurance Company of America. This agreement is titled Prudential's Group Pension Funding (GPF) Contract.

The GPF Contract provides for interim crediting of interest to the Plan at the predetermined rate equal to approximately ½% less than the actual net rate for the preceding calendar year. The interim rates had been calculated at 5.24% for the period January 1, 2023 to June 30, 2023 and 4.06% for the period July 1, 2023 to December 31, 2023. Prudential has since reported the actual results for this period (less expenses) to be \$102,947 less than the amount credited and has therefore subtracted this amount from the Fixed Dollar Account. Prudential has indicated that the interest for the period January 1, 2024 to June 30, 2024 will be credited at the rate of 4.06% and at 3.98% from July 1, 2024 to June 30, 2025 subject to the adjustments to the actual investment results for the year ended December 31, 2024.

Note 10- FUNDING POLICY

The Trustees from time to time shall determine the immediate and long-term financial requirements of the Plan. Based on these requirements appropriate adjustments will be negotiated through collective bargaining agreements with employers. Employers then contribute on behalf of participants the amount necessary to adequately fund the Plan. The contribution requirements will be determined on an actuarially sound basis.

Note 11- EMPLOYER'S WITHDRAWAL LIABILITY RECEIVABLES

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (the Act) that require Fund of "withdrawal Liability" on a contributing employer who partially or totally withdraws from the Fund. The Trustees adopted the presumptive method set forth in ERISA Section 4211(b) to allocate potential employers' liabilities. Generally, the method involves allocation of a proportionate share of the initial liability pool (established as of January 31, 1980) plus a portion of the annual changes in the unfunded vested liability. In addition, the assessment may also include portions of the reallocated liabilities, established from non-collectible or non-assessable amounts for withdrawal. The allocation method is fully described in the statute. The most recently available unfunded vested liability as actuarially determined as used in calculating an employer's withdrawal liability for 2023 and 2022 was approximately \$52,500,174 and \$40,807,598 respectively.

It is the Plan's policy to recognize Withdrawal Liability income from employers when the amount of the withdrawal liability has been received from the employer or secured by a note. During 2024 and 2023, the Plan had withdrawal liability income of approximately \$-0- and \$-0-, respectively.

Note 12- RELATED PARTY TRANSACTIONS

The Local 301 I. B. of T. Pension Fund is related through common membership to the Local I. B. of T. Health and Welfare Fund and General Fund. The Pension Fund provides benefits to the General Fund employees.

The Local 301 I. B. of T. General Fund allocated the cost of salaries, payroll taxes, employee benefits office expenses to the Pension Fund. This amounted to \$456,000 as of December 31, 2024 (2023 - \$456,000).

CHAUFFEURS, TEAMSTERS AND HELPERS LOCAL 301
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 13- MAJOR PARTICIPATING EMPLOYERS

The Plan has three major employers which accounted for approximately 39% and 41% of employer contributions to the Plan for the years December 31, 2024 and 2023, respectively.

Note 14- PLAN AMENDMENTS

There were no plan amendments in 2024 or 2023.

SUPPLEMENTAL INFORMATION

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TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
EIN 36-6492992; PLAN 001
FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Interest-bearing cash				
	First American Govt Oblig Fund CL Y	Money market account	21,556,959	21,556,959
Common/Collective Trusts				
	INTECH	Institutional Enhanced Plus Equity	4,200,666	29,509,968
	Wilmington Trust	Credit Suisse Floating Rate Trust Fee Class 45	11,600,000	19,014,447
	New Tower	Multi-Employer Real Estate Trust	27,181,763	44,903,957
	National Investment Services	NIS Core Fixed Income QP Fund	74,857,223	77,247,760
	National Investment Services	NIS High Yield QP Fund	4,888,745	5,563,300
Pooled Separate Accounts				
	Prudential Insurance Co.	Short Term	1,934,218	1,934,218
Mutual Funds				
	Vanguard	Developed Markets	14,979,716	16,418,023
	Vanguard	S P Mid Cap 400	20,461,922	32,247,291
	Vanguard	Instl Index Inst#94	24,612,500	41,309,774
	Parametric	Volatility Risk Premium	21,000,000	28,606,007
Limited Partnerships				
	Entrust	Entrust Capital Diversified Fund QP Ltd	900,000	16,427
103-12 Investment				
	Neuberger Berman	U.S. Equity Index PutWrite Fund LLC	21,000,000	32,377,481
	Ullico Investment Advisors	Infrastructure Tax-Exempt Fund	20,720,818	23,317,798
Insurance Company General Account				
	Prudential Investments	Fixed Dollar	4,231,550	4,231,550
Other Investments				
	Prudential Investments	Retired Lives Reserve Account	41,647,925	41,647,925
Common Stocks - Domestic				
	AAR Corp	3,847 shares common stock	82,410	235,744
	Adapthealth	61,756 shares common stock	660,546	587,917
	Advance Auto	8,301 shares common stock	363,028	392,554
	Allele Inc	5,329 shares common stock	330,599	345,319
	Ameris Bancorp	6,068 shares common stock	308,775	379,675
	Angiodynamics Inc	23,205 shares common stock	226,370	212,558
	Apogee Enterprises	8,432 shares common stock	316,420	602,129
	Arcbest Corp	3,507 shares common stock	351,212	327,273
	Astec Industries Inc	6,145 shares common stock	274,665	206,472
	Azz Inc	8,646 shares common stock	405,011	708,280
	Belden Inc	5,597 shares common stock	325,283	630,278
	Biocryst Pharmaceuticals Inc.	25,152 shares common stock	267,602	189,143
	Cadence Bank Com	14,773 shares common stock	349,761	508,930
	Caretrust	7,914 shares common stock	223,436	214,074
	Clearfield Inc	4,085 shares common stock	125,241	126,635
	Columbia Bkg Sys Inc	20,871 shares common stock	458,446	563,726
	Columbus McKinnon Corporation	7,128 shares common stock	222,595	265,447
	Community Bk Sys Inc	7,193 shares common stock	369,513	443,664
	Quidelortho Corp	15,524 shares common stock	642,402	691,594
	Coty Inc	23,283 shares common stock	188,993	162,050
	Digitalbridge Group Inc	18,942 shares common stock	273,587	213,666
	Element Solutions Inc	15,744 shares common stock	320,322	400,370
	Empire State Realty Trust In	14,833 shares common stock	204,896	153,077
	Energys	4,948 shares common stock	389,036	457,344
	Enerpac Tool Group Corp	3,311 shares common stock	82,207	136,049
	Foot Locker Inc	11,653 shares common stock	262,687	253,569
	Gentherm Inc	6,395 shares common stock	338,218	255,320
	Geron Corp	104,736 shares common stock	363,618	370,765
	Glacier Bancorp Inc	9,051 shares common stock	316,195	454,541
	Goodyear Tire Rubber Co	53,776 shares common stock	690,694	483,984

TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
EIN 36-6492992; PLAN 001
FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Hain Celestial Group Inc	25,665 shares common stock	652,596	157,840
	Hancock Whitney Corp	7,223 shares common stock	370,463	395,243
	Helmerich Payne Inc	10,814 shares common stock	374,955	346,264
	Hub Group Inc	3,579 shares common stock	160,574	159,480
	ICU Medical INC	4,436 shares common stock	727,806	688,334
	Crescent Energy Company	45,404 shares common stock	538,428	663,352
	Ingevity Corp	16,215 shares common stock	682,294	660,761
	Innovex International Inc Com	6,949 shares common stock	209,817	97,078
	Lakeland Financial Corp	1,626 shares common stock	64,594	111,804
	Littlefuse, Inc	1,888 shares common stock	478,818	444,907
	Mp Mats Corp	19,579 shares common stock	351,776	305,432
	Madden Steven Ltd	4,978 shares common stock	182,047	211,665
	Matador Resources Co	3,692 shares common stock	201,543	207,712
	Pediatrix Medical Group Inc	11,070 shares common stock	153,919	145,238
	Mercury Systems Inc	19,097 shares common stock	752,553	802,074
	Murphy Oil Corp	16,191 shares common stock	597,459	489,940
	National Bank Holdings	11,820 shares common stock	368,530	508,969
	Neogenomics Inc	30,345 shares common stock	413,632	500,086
	New Jersey Resources Corp	6,544 shares common stock	230,616	305,278
	Nlight, Inc	8,101 shares common stock	81,809	84,979
	OGE Energy	8,658 shares common stock	321,362	357,143
	O I Glass Inc	42,873 shares common stock	539,091	464,743
	Txnm Energy Inc	8,188 shares common stock	366,217	402,604
	Pvh Corp	2,900 shares common stock	240,243	306,675
	Pacific Premier Bancorp Inc	8,866 shares common stock	301,901	220,941
	Papa Johns	8,759 shares common stock	498,421	359,732
	Progress Software Corp	7,872 shares common stock	370,347	512,861
	Quanex Building Products Corp	14,059 shares common stock	158,524	340,790
	Rev Group Inc	31,923 shares common stock	408,917	1,017,386
	Rambus Inc	1,508 shares common stock	80,745	79,713
	Range Resources Corp	9,558 shares common stock	175,972	343,897
	Radius Recycling Inc	11,215 shares common stock	209,657	170,692
	Seacoast Banking Corp FI	15,557 shares common stock	327,968	428,835
	Sensient Technologies Corp	5,538 shares common stock	366,638	394,638
	Silgan Hldgs Inc	10,611 shares common stock	399,278	552,303
	South State Corp	4,758 shares common stock	371,586	473,326
	Stag Industrial Inc	7,860 shares common stock	246,334	265,825
	Summit Materials Inc	13,017 shares common stock	384,077	658,660
	Terreno Realty Corp	4,031 shares common stock	221,559	238,393
	Texas Capital Bancshares Inc	6,663 shares common stock	417,476	521,047
	United Community Bks Inc	9,664 shares common stock	222,199	312,244
	V F Corp Com	56,635 shares common stock	953,567	1,215,387
	Valmont Inds Inc	2,989 shares common stock	703,005	916,637
	Viavi Solutions Inc	26,331 shares common stock	272,501	265,943
	Wesbanco Inc	12,409 shares common stock	448,433	403,789
Common Stocks - Foreign				
	Capri Holding Limited	16,596 shares common stock	342,336	349,512
	Ichor Holdings	6,657 shares common stock	246,135	214,489
	Valaris Ltd	3,823 shares common stock	190,898	169,130
	Alamos Gold Inc	21,889 shares common stock	174,045	403,633
	Galapagos Nv	10,891 shares common stock	412,421	299,503

TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
EIN 36-6492992: PLAN 001
FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of assets	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 17 purchases	15,785,290	-	-	-	15,785,290	15,785,290	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 13 purchases	10,000,796	-	-	-	10,000,796	10,000,796	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 17 purchases	23,328,169	-	-	-	23,328,169	23,328,169	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 13 purchases	773,399	-	-	-	773,399	773,399	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 16 purchases	1,409,201	-	-	-	1,409,201	1,409,201	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 127 purchases	9,417,327	-	-	-	9,417,327	9,417,327	-
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 9 sells	-	7,242,109	-	-	7,242,109	7,242,109	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 1 sells	-	17,210	-	-	17,210	17,210	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 3 sells	-	23,392,939	-	-	23,392,939	23,392,939	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 2 sell	-	1,299,209	-	-	1,299,209	1,299,209	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 2 sell	-	1,405,224	-	-	1,405,224	1,405,224	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 132 sells	-	9,410,840	-	-	9,410,840	9,410,840	-

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Teamsters' Local 301 Pension Plan		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Teamsters Local 301		D Employer Identification Number (EIN) 36-6492992
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2024		
b Assets		
(1) Current value of assets	1b(1)	429,013,479
(2) Actuarial value of assets for funding standard account	1b(2)	444,134,157
c (1) Accrued liability for plan using immediate gain methods		
(2) Information for plans using spread gain methods:	1c(1)	409,232,104
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	409,232,104
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	620,140,728
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	15,606,269
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	31,944,292
(3) Expected plan disbursements for the plan year	1d(3)	30,463,816
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 Ron J. Stonehill Signature of actuary	July 22, 2025
Ron J. Stonehill	Type or print name of actuary	Date 2308567
Horizon Actuarial Services, LLC	Firm name	Most recent enrollment number 240-247-4562
8601 Georgia Avenue Suite 905 Silver Spring MD 20910	Address of the firm	Telephone number (including area code)
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

a	Current value of assets (see instructions)	2a	429,013,479
b	"RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	1,354	351,274,035
(2)	For terminated vested participants	701	102,837,119
(3)	For active participants:		
(a)	Non-vested benefits		18,623,106
(b)	Vested benefits		147,406,468
(c)	Total active	763	166,029,574
(4)	Total	2,818	620,140,728
c	If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.18 %

(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
	13,857,892	0			
			Totals ►	3(b)	13,857,892
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)
					3(d)
					0
					0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	108.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time
(see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),
measured as of the valuation date

f If the plan is in critical status or critical and declining status, and is:

- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
- Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐
- Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

4e

4f

a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
j If box h is checked, enter period of use of shortfall method						5j	

Line 3(a): Contributions are made throughout the year. There were no withdrawal liability payments.

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability 6a 3.29 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☒ No ☐ N/A | ☐ Yes ☒ No ☐ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 6.75 % | 6.75 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) 6.75 % | 6.75 % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 7.0 % | 7.0 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 10.0 % | 10.0 % |
| i Expense load included in normal cost reported in line 9b | 6i N/A | N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) % | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) 1,070,000 | 1,070,000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) ☐ | |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3,570,755	-361,482
4	-1,818,748	-184,119

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval 8a
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2)
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) 8d(4)
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	8,287,184

c Amortization charges as of valuation date:		Outstanding balance
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	95,995,419 17,264,211
(2) Funding waivers	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended	9c(3)	0 0

d Interest as applicable on lines 9a, 9b, and 9c e Total charges. Add lines 9a through 9d	9d 9e	1,724,719 27,276,114
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Credits to funding standard account:		
f Prior year credit balance, if any	9f	42,487,494
g Employer contributions. Total from column (b) of line 3	9g	13,857,892

		Outstanding balance
h Amortization credits as of valuation date	9h	88,409,978 16,548,336

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h j Full funding limitation (FFL) and credits:	9i 9j(1) 9j(2)	4,452,623 33,085,352 120,653,814
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(3) FFL credit k (1) Waived funding deficiency (2) Other credits	9j(3) 9k(1) 9k(2)	0 0 0
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l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) m Credit balance: If line 9i is greater than line 9e, enter the difference n Funding deficiency: If line 9e is greater than line 9i, enter the difference	9l 9m 9n	77,346,345 50,070,231
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o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:	9o(1) 9o(2)(a) 9o(2)(b)	 0 0
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
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Schedule MB, Line 6 - Summary of Plan Provisions

Plan Name	Teamsters' Local 301 Pension Plan
Plan Sponsor	Board of Trustees of Teamsters' Local 301 Pension Plan
EIN / PN	36-6492992/001
Effective Date	May 1, 1958 (as we understand the Plan to be in effect as of January 1, 2024).
Plan Year	The twelve-month period beginning January 1 and ending December 31.
Employers	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
Covered Employment	Employment for which contributions are required to be made to the Plan on behalf of a participant.
Participants	A participant is any employee who is working in Covered Employment.
Pension Credits	One-twelfth of a Year of Pension Credit is earned for each four weeks of Covered Employment worked during a plan year on and after January 1, 2003, to a maximum of one year of Pension Credit. Prior to January 1, 2003, different rules applied for different periods of service.



Schedule MB, Line 6 - Summary of Plan Provisions

***Year of Service Credit
(Vesting Credits)***

One-tenth of a year of a Year of Service Credit is earned for each 90 Hours of Service worked during a plan year, to a maximum of one year of Year of Service Credit. Alternatively, one Year of Service can be earned by working at least 1 Hour of Service per week for 20 weeks during a plan year. Hours of Service includes Covered Employment and certain other periods required by law.

Break-In-Service

Completion of less than 90 Hours of Service in a Plan Year, except in cases of an excused absence due to maternity, paternity, military service, short term disability, and other events described in the Plan document.

Any non-vested benefits will be lost after five consecutive Break-in-Service years.

***Normal Retirement
Age***

Age 65 or, if later, the fifth anniversary of participation in the Plan.



Schedule MB, Line 6 - Summary of Plan Provisions

Regular Pension

Eligibility:

Attainment of age 57 with 10 or more Years of Service Credit or age 65 with any Years of Service Credit.

Amount of Benefit:

The Accrued Pension, which for participants who leave Covered Employment on or after December 1, 1993 and on whose behalf employer contributions are made after October 31, 1993, is equal to the sum of (a) plus (b), multiplied by (c), where:

- (a) Is \$10.00;
- (b) Is 102.5% of the average weekly contribution rate (see below) made on behalf of the participant; and,
- (c) Is the number of years of Pension Credits (to the nearest tenth)

The average weekly contribution rate is equal to 100% of total contributions as of December 31, 2013 plus 42% of total contributions on and after January 1, 2014 and prior to January 1, 2022, plus 55% of total contributions on and after January 1, 2022, divided by the total weeks worked.

For a participant who left Covered Employment prior to December 1, 1993, the dollar amount in (a) and the percentage in (b) is lower, depending on the date the participant left Covered Employment.

Participants are also entitled to increases in the benefit accrued as of:

- December 31, 1994: 3.0% increase
- December 31, 1996: 5.0% increase
- December 31, 1998: 7.5% increase
- December 31, 1999: 3.7% increase
- December 31, 2001: 2.0% increase



Schedule MB, Line 6 - Summary of Plan Provisions

Early Pension

Eligibility:

Attainment of age 55 and 10 or more Years of Service Credit and had an Accrued Benefit prior to January 1, 2003.

Amount of Benefit:

The benefit is equal to the Accrued Pension earned prior to January 1, 2003 (unreduced); plus the Accrued Pension earned on or after January 1, 2003, reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.

Twenty-Five and Out Pension

Eligibility:

Attainment of any age with 25 or more Years of Service Credit.

Amount of Benefit:

The Accrued Pension payable unreduced at age 55. If the benefit commences before age 55, the Accrued Pension earned on or after January 1, 2003 is reduced by 1/2 of 1% per month (6% per year) for the first 60 months, 1/3 of 1% per month (4% per year) for the next 60 months, and 1/6 of 1% per month (2% per year) for each additional month that commencement precedes age 55.

Thirty and Out Pension

Eligibility:

Attainment of any age with 30 or more Years of Service Credit.

Amount of Benefit:

The same benefit as under the Twenty-Five and Out Pension.

Vesting

A Participant's benefits become 100% vested upon earning 5 Years of Service Credit.



Schedule MB, Line 6 - Summary of Plan Provisions

Vested Pension

Eligibility:

Five or more Years of Service Credit.

Amount of Benefit:

The Accrued Pension payable unreduced at Normal Retirement Age, or in a reduced manner as follows:

- If the Participant has 10 or more Years of Service Credit and earned an Accrued Pension prior to January 1, 2003, the benefit is payable as early as age 55. The benefit is equal to the Accrued Pension earned prior to January 1, 2003 reduced by 2/3 of 1% per month (8% per year) that commencement precedes age 57; the Accrued Pension earned on or after January 1, 2003 is reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.
- If the Participant has 5 or more but less than 10 Years of Service Credit and earned an Accrued Pension prior to January 1, 2003, the benefit is payable as early as age 62. The benefit is equal to the Accrued Pension earned prior to January 1, 2003 (unreduced); the Accrued Pension earned on or after January 1, 2003 is reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.
- If the Participant does not have an Accrued Pension prior to January 1, 2003, the benefit is payable as early as age 57. The benefit is equal to Accrued Pension earned on or after January 1, 2003 reduced by 2/3 of 1% per month (8% per year) for the first 60 months and 1/3 of 1% for each additional month that commencement precedes age 65.

Disability Benefit

Eligibility:

Retirement by reason of total and permanent disability while working in Covered Employment after attaining age 45 and completing at least 5 Years of Service Credit.

Amount of Benefit:

The Accrued Pension payable for life as of the first of the month following the date a completed application has been submitted to the fund office. Optional forms of payment can be elected.



Schedule MB, Line 6 - Summary of Plan Provisions

Pre-Retirement Survivor Pension

Eligibility:

Death of a vested participant who has been married for at least one year prior to death.

Amount of Benefit:

If the participant dies on or after age 55, a benefit is payable for the lifetime of the spouse beginning on the first of the month following the participant's death. The benefit is equal to the 50% survivor portion of the Qualified 50% Joint and Survivor benefit determined from the Accrued Pension, reduced for early commencement and optional form, assuming the participant had retired the day before his death.

If the participant dies prior to age 55, a benefit is payable for the lifetime of the spouse beginning at the earliest date the participant would have been eligible to commence a pension. The benefit is equal to the 50% survivor portion of the Qualified 50% Joint and Survivor benefit determined from the Accrued Pension, reduced for early commencement and optional form, earned at the date of death. The surviving spouse can elect to defer the benefit to a later date, but no later than the participant's Normal Retirement Age.

Lump Sum Death Benefit (Pre-Retirement)

Eligibility:

Death of an unmarried vested participant on or after December 1, 1993 and had contributions made on their behalf for Covered Employment after October 31, 1993.

Amount of Benefit:

12 times the accrued monthly benefit payable as a lump sum.

Schedule MB, Line 6 - Summary of Plan Provisions

***Lump Sum Death
Benefit
(Post-Retirement)***

Eligibility:

Death of an unmarried retired participant or a married retired participant who waived the Qualified 50% Joint and Survivor option and who retired on or after December 1, 1993 and had a contribution made on their behalf for Covered Employment after October 31, 1993.

Amount of Benefit:

12 times the monthly pension the participant was receiving on his date of death, payable as a lump sum.

Form of Payment

Normal Form: Life Annuity

Optional Forms: 50% Qualified Joint and Survivor Annuity
75% Joint and Survivor Annuity
100% Joint and Survivor Annuity
5-Year Certain and Life Annuity
10-Year Certain and Life Annuity

***Changes in Plan
Provisions Since Last
Actuarial Valuation***

No changes.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Plan Name Teamsters' Local 301 Pension Plan

Plan Sponsor Board of Trustees of Teamsters' Local 301 Pension Plan

EIN / PN 36-6492992/001

Interest Rates 6.75% per annum, compounded annually, net of investment expense for determining costs and liabilities. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor.

3.29% per annum for determining Current Liability. The interest rate used to measure Current Liability represents the maximum rate permitted under the Internal Revenue Code, 105% of the weighted average of the rates of interest on 30-year Treasury securities during the 4-year period ending on the last day before the beginning of the plan year.

Non-Disabled Mortality *Participants and Beneficiaries:*

The sex-distinct PRI-2012 mortality tables with blue collar adjustment, projected generationally using 2024 Adjusted Scale MP-2021.

The non-disabled mortality assumption was chosen based on a review of standard mortality tables, projection scales, and historical and current demographic data, and reflects anticipated future experience and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Disabled Mortality The sex-distinct PRI-2012 mortality tables for disabled annuitants, projected generationally using 2024 Adjusted Scale MP-2021.

The disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, the Plan's definition of disabled, expectations regarding future mortality improvement, and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Retirement Age

Active participants:

Attained Age	Rate
<55	10%
55-61	10%
62	30%
63-64	10%
65	40%
66	25%
67	30%
68	35%
69	40%
70+	100%

The rates of retirement are the same for females and males.

Inactive vested participants:

Inactive Vested participants with benefits accrued prior to January 1, 2003 are assumed to retire at the earliest date on which benefits earned prior to January 1, 2003 are unreduced, or as of the valuation date, if later.

All other Inactive Vested participants are assumed to retire at age 65, or as of the valuation date, if later.

The retirement assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment.

The weighted average retirement age for active participants is 62.35. This average is based on the active population as of the valuation date. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Withdrawal

Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below:

During First 5 Years of Service		Thereafter	
Years of Service	Rate	Age	Rate
0-1	20%	Under 30	10%
1-2	20%	30-34	8%
2-3	15%	35-39	7%
3-4	10%	40-44	6%
4-5	10%	45-49	5%
		50 & Up	4%

The withdrawal assumption was chosen based on a review of standard termination rate tables and historical and current demographic data and reflects anticipated future experience and professional judgment.

Reemployment

It is assumed that participants will not be reemployed following a break in service.

Disability

Illustrations of the annual rates of disablement are shown in the table below. Rates are applied if years of service are equal to or greater than 5 and less than 25 (the same rates are used for males and females):

Representative Disability Rates

Attained Age	Rate
45	0.30%
46	0.34%
47	0.38%
48	0.43%
49	0.48%
50	0.55%
51	0.62%
52	0.71%
53	0.81%
54	0.93%

The disability assumption was chosen based on a review of standard disability rate tables and historical and current demographic data and reflects anticipated future experience and professional judgment.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Operating Expenses Prior year's actual operating expenses (\$1,068,870), rounded up to the nearest \$10,000 (\$1,070,000) were added to the normal cost, as of the beginning of the year, to allow for the cost of operating the plan. The operating expenses assumption was developed based on actual prior and anticipated future experience.

Weeks Worked For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the same number of weeks (and earn the same number of Pension Credits) as in the prior plan year. For expected employer contributions, future weeks include the actual weeks worked for all participants during the prior plan year, not just active participants. The weeks worked assumption is based on actual prior and anticipated future experience, adjusted to reflect information provided in good faith by the Plan Sponsor, as appropriate.

Contribution Rates The average expected weekly contribution rate for the Plan Year beginning January 1, 2024 is equal to \$379.85. This result was determined by taking the employer contribution rates provided by the administrator and weighting them with the total expected weeks worked by Plan participants during the 2024 Plan Year.

Active Participant For valuation purposes, an active participant is a member who worked at least 90 hours in the Plan Year preceding the valuation date and was not retired as of the valuation date.

Form of Payment Participants are assumed to elect the normal form of payment (Single Life Annuity for unmarried participants and 50% Joint and Survivor Annuity for married participants).

Marriage 100% of eligible participants are assumed to be married.

Spouse Ages Female spouses are assumed to be 4 years younger than male spouses.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

<i>Future Increases in Maximum Benefits</i>	It is assumed that maximum benefit limitations under the Internal Revenue Code will not increase in the future.
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<i>Benefits Not Included in Valuation</i>	None.
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<i>Cost Method</i>	The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.
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<i>Asset Valuation Method</i>	The actuarial value of assets is determined by adjusting the market value of assets to reflect the difference between the actual investment return and the expected investment return during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value. For the January 1, 2017 valuation, the actuarial value of assets was re-set to the market value.
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Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Pension Relief Act of 2010

The following special rules were elected by the Trustees under the Pension Relief Act of 2010:

- Special amortization rule: The portions of experience losses attributable to the eligible net investment losses incurred during the plan year ending December 31, 2008 are amortized in the funding standard account over a period ending December 31, 2037.
- Special asset valuation rule:
 - Expanded Smoothing: Eligible net investment losses incurred during the plan year ending December 31, 2008 are smoothed in the actuarial value of assets over a period of 10 years.

The special rules apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the "prospective" method described in IRS Notice 2010-83 was used.

The special asset valuation rule is no longer applicable as a result of re-setting the actuarial value of assets to the market value of assets as of January 1, 2017 and recognizing a portion of investment gains and losses each year thereafter.

Participant Data

Participant census data as of the valuation date was provided by the Plan administrator.

Missing or Incomplete Participant Data

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

Financial Information

Financial information was from the audited financial statements for the Plan Year ended December 31, 2023 supplied by Frank J. Baker & Company, Ltd.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Unfunded Vested Benefits for Employer Withdrawals

Valued using a discount rate of 6.75% per annum (same as fund earnings assumption used to determine other plan costs and liabilities), and the actuarial value of assets.

The withdrawal liability discount rate was selected in consideration of the purpose of the measurement (a settlement calculation) and factors that are particular to the Plan and the industry. The ultimate selection of the discount rate is our best estimate and reflects professional judgment.

All other assumptions were consistent with those used in the January 1, 2024 funding valuation.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Changes in Methods and Assumptions

For ERISA minimum funding, the non-disabled mortality was changed from the sex-distinct RP-2014 mortality tables with blue collar adjustment, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020, to the sex-distinct PRI-2012 mortality tables with blue collar adjustment, projected generationally using 2024 Adjusted Scale MP-2021.

For ERISA minimum funding, the disabled mortality was changed from the sex-distinct RP-2014 mortality tables for disabled annuitants, projected back to 2006 using Scale MP-2014, then projected generationally using Scale MP-2020, to the sex-distinct PRI-2012 mortality tables for disabled annuitants, projected generationally using 2024 Adjusted Scale MP-2021.

Since the prior valuation, the interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.



TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
 EIN 36-6492992: PLAN 001
 FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, line 4i - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of assets	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 17 purchases	15,785,290	-	-	-	15,785,290	15,785,290	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 13 purchases	10,000,796	-	-	-	10,000,796	10,000,796	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 17 purchases	23,328,169	-	-	-	23,328,169	23,328,169	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 13 purchases	773,399	-	-	-	773,399	773,399	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 16 purchases	1,409,201	-	-	-	1,409,201	1,409,201	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 127 purchases	9,417,327	-	-	-	9,417,327	9,417,327	-
First American	Money Markert #1190, First American Govt Oblig Fd Cl Y, 9 sells	-	7,242,109	-	-	7,242,109	7,242,109	-
First American	Money Markert #1191, First American Govt Oblig Fd Cl Y, 1 sells	-	17,210	-	-	17,210	17,210	-
First American	Money Markert #1192, First American Govt Oblig Fd Cl Y, 3 sells	-	23,392,939	-	-	23,392,939	23,392,939	-
First American	Money Markert #1193, First American Govt Oblig Fd Cl Y, 2 sell	-	1,299,209	-	-	1,299,209	1,299,209	-
First American	Money Markert #1194, First American Govt Oblig Fd Cl Y, 2 sell	-	1,405,224	-	-	1,405,224	1,405,224	-
First American	Money Markert #1195, First American Govt Oblig Fd Cl Y, 132 sells	-	9,410,840	-	-	9,410,840	9,410,840	-

Schedule MB, Line 11 - Justification for Change in Actuarial Assumptions

*Justification for
Changes in
Assumptions*

The changes in the non-disabled and disabled mortality tables were made better reflect anticipated Plan experience.

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.



TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
EIN 36-6492992; PLAN 001
FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Interest-bearing cash				
First American Govt Oblig Fund CL Y	Money market account	21,556,959	21,556,959	
Common/Collective Trusts				
INTECH	Institutional Enhanced Plus Equity	4,200,666	29,509,968	
Wilmington Trust	Credit Suisse Floating Rate Trust Fee Class 45	11,600,000	19,014,447	
New Tower	Multi-Employer Real Estate Trust	27,181,763	44,903,957	
National Investment Services	NIS Core Fixed Income QP Fund	74,857,223	77,247,760	
National Investment Services	NIS High Yield QP Fund	4,888,745	5,563,300	
Pooled Separate Accounts				
Prudential Insurance Co.	Short Term	1,934,218	1,934,218	
Mutual Funds				
Vanguard	Developed Markets	14,979,716	16,418,023	
Vanguard	S P Mid Cap 400	20,461,922	32,247,291	
Vanguard	Instl Index Inst#94	24,612,500	41,309,774	
Parametric	Volatility Risk Premium	21,000,000	28,606,007	
Limited Partnerships				
Entrust	Entrust Capital Diversified Fund QP Ltd	900,000	16,427	
103-12 Investment				
Neuberger Berman	U.S. Equity Index PutWrite Fund LLC	21,000,000	32,377,481	
Ulico Investment Advisors	Infrastructure Tax-Exempt Fund	20,720,818	23,317,798	
Insurance Company General Account				
Prudential Investments	Fixed Dollar	4,231,550	4,231,550	
Other Investments				
Prudential Investments	Retired Lives Reserve Account	41,647,925	41,647,925	
Common Stocks - Domestic				
AAR Corp	3,847 shares common stock	82,410	235,744	
Adapthealth	61,756 shares common stock	660,546	587,917	
Advance Auto	8,301 shares common stock	363,028	392,554	
Allete Inc	5,329 shares common stock	330,599	345,319	
Ameris Bancorp	6,068 shares common stock	308,775	379,675	
Angiodynamics Inc	23,205 shares common stock	226,370	212,558	
Apogee Enterprises	8,432 shares common stock	316,420	602,129	
Arctbest Corp	3,507 shares common stock	351,212	327,273	
Astec Industries Inc	6,145 shares common stock	274,665	206,472	
Azz Inc	8,646 shares common stock	405,011	708,280	
Belden Inc	5,597 shares common stock	325,283	630,278	
Biocryst Pharmaceuticals Inc.	25,152 shares common stock	267,602	189,143	
Cadence Bank Com	14,773 shares common stock	349,761	508,930	
Caretrust	7,914 shares common stock	223,436	214,074	
Clearfield Inc	4,085 shares common stock	125,241	126,635	
Columbia Bkg Sys Inc	20,871 shares common stock	458,446	563,726	
Columbus McKinnon Corporation	7,128 shares common stock	222,595	265,447	
Community Bk Sys Inc	7,193 shares common stock	369,513	443,664	
Quidelortho Corp	15,524 shares common stock	642,402	691,594	
Coty Inc	23,283 shares common stock	188,993	162,050	
Digitalbridge Group Inc	18,942 shares common stock	273,587	213,666	
Element Solutions Inc	15,744 shares common stock	320,322	400,370	
Empire State Realty Trust In	14,833 shares common stock	204,896	153,077	
Energysys	4,948 shares common stock	389,036	457,344	
Enerpac Tool Group Corp	3,311 shares common stock	82,207	136,049	
Foot Locker Inc	11,653 shares common stock	262,687	253,569	
Gentherm Inc	6,395 shares common stock	338,218	255,320	
Geron Corp	104,736 shares common stock	363,618	370,765	
Glacier Bancorp Inc	9,051 shares common stock	316,195	454,541	
Goodyear Tire Rubber Co	53,776 shares common stock	690,694	483,984	

TRUSTEES OF TEAMSTERS' LOCAL 301 PENSION PLAN
EIN 36-6492992; PLAN 001
FORM 5500: PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H - Part IV - 4i:

Schedule of Assets Held for Investment Purposes at End of Year

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Hain Celestial Group Inc	25,665 shares common stock	652,596	157,840
	Hancock Whitney Corp	7,223 shares common stock	370,463	395,243
	Helmerich Payne Inc	10,814 shares common stock	374,955	346,264
	Hub Group Inc	3,579 shares common stock	160,574	159,480
	ICU Medical INC	4,436 shares common stock	727,806	688,334
	Crescent Energy Company	45,404 shares common stock	538,428	663,352
	Ingevity Corp	16,215 shares common stock	682,294	660,761
	Innovex International Inc Com	6,949 shares common stock	209,817	97,078
	Lakeland Financial Corp	1,626 shares common stock	64,594	111,804
	Littlefuse, Inc	1,888 shares common stock	478,818	444,907
	Mp Matls Corp	19,579 shares common stock	351,776	305,432
	Madden Steven Ltd	4,978 shares common stock	182,047	211,665
	Matador Resources Co	3,692 shares common stock	201,543	207,712
	Pediatric Medical Group Inc	11,070 shares common stock	153,919	145,238
	Mercury Systems Inc	19,097 shares common stock	752,553	802,074
	Murphy Oil Corp	16,191 shares common stock	597,459	489,940
	National Bank Holdings	11,820 shares common stock	368,530	508,969
	Neogenomics Inc	30,345 shares common stock	413,632	500,086
	New Jersey Resources Corp	6,544 shares common stock	230,616	305,278
	Nlight, Inc	8,101 shares common stock	81,809	84,979
	OGE Energy	8,658 shares common stock	321,362	357,143
	O I Glass Inc	42,873 shares common stock	539,091	464,743
	Txnm Energy Inc	8,188 shares common stock	366,217	402,604
	Pvh Corp	2,900 shares common stock	240,243	306,675
	Pacific Premier Bancorp Inc	8,866 shares common stock	301,901	220,941
	Papa Johns	8,759 shares common stock	498,421	359,732
	Progress Software Corp	7,872 shares common stock	370,347	512,861
	Quanex Building Products Corp	14,059 shares common stock	158,524	340,790
	Rev Group Inc	31,923 shares common stock	408,917	1,017,386
	Rambus Inc	1,508 shares common stock	80,745	79,713
	Range Resources Corp	9,558 shares common stock	175,972	343,897
	Radius Recycling Inc	11,215 shares common stock	209,657	170,692
	Seacoast Banking Corp FI	15,557 shares common stock	327,968	428,835
	Sensient Technologies Corp	5,538 shares common stock	366,638	394,638
	Silgan Hldgs Inc	10,611 shares common stock	399,278	552,303
	South State Corp	4,758 shares common stock	371,586	473,326
	Stag Industrial Inc	7,860 shares common stock	246,334	265,825
	Summit Materials Inc	13,017 shares common stock	384,077	658,660
	Terreno Realty Corp	4,031 shares common stock	221,559	238,393
	Texas Capital Bancshares Inc	6,663 shares common stock	417,476	521,047
	United Community Bks Inc	9,664 shares common stock	222,199	312,244
	V F Corp Com	56,635 shares common stock	953,567	1,215,387
	Valmont Inds Inc	2,989 shares common stock	703,005	916,637
	Viavi Solutions Inc	26,331 shares common stock	272,501	265,943
	Wesbanco Inc	12,409 shares common stock	448,433	403,789
Common Stocks - Foreign				
	Capri Holding Limited	16,596 shares common stock	342,336	349,512
	Ichor Holdings	6,657 shares common stock	246,135	214,489
	Valaris Ltd	3,823 shares common stock	190,898	169,130
	Alamos Gold Inc	21,889 shares common stock	174,045	403,633
	Galapagos Nv	10,891 shares common stock	412,421	299,503

Schedule MB – Statement by the Enrolled Actuary

Plan Sponsor: Board of Trustees of Teamsters' Local 301 Pension Plan
EIN / PN: 36-6492992 / 001
Plan Name: Teamsters' Local 301 Pension Plan
Valuation Date: January 1, 2024
Enrolled Actuary: Ron J. Stonehill
Enrollment Number: 23-08567

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the participant census data and financial information furnished by the Plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of this actuarial valuation. The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information provided by the Plan auditor.

Attached as separate exhibits are:

- Line 6 – Statement of Actuarial Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

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Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(2)]

Years of Credited Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	19	13	1	-	-	-	-	-	-	-	33
25 - 29	21	27	9	-	-	-	-	-	-	-	57
30 - 34	18	30	22	5	-	-	-	-	-	-	75
35 - 39	14	35	20	8	2	-	-	-	-	-	79
40 - 44	10	21	17	18	7	5	-	-	-	-	78
45 - 49	8	19	14	18	14	16	5	-	-	-	94
50 - 54	10	18	17	18	14	19	9	12	-	-	117
55 - 59	5	13	20	12	16	16	14	9	7	3	115
60 - 64	4	12	19	19	6	4	7	8	5	6	90
65 - 69	-	-	7	4	3	1	4	1	1	2	23
70 +	-	-	-	1	1	-	-	-	-	-	2
Total	109	188	146	103	63	61	39	30	13	11	763

Notes

- Age and service totals for purposes of determining category are based on exact (not rounded) values.



Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(3)]

Plan Year Beginning January 1	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 12,555,391	\$ 0	\$ 12,555,391
2025	12,562,982	0	12,562,982
2026	12,562,982	0	12,562,982
2027	12,562,982	0	12,562,982
2028	12,562,982	0	12,562,982
2029	12,562,982	0	12,562,982
2030	12,562,982	0	12,562,982
2031	12,562,982	0	12,562,982
2032	12,562,982	0	12,562,982
2033	12,562,982	0	12,562,982



Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

	Date	Initial	Initial		Outstanding at 1/1/2024		Annual
Type	Established	Period	Balance	Ext.	Period	Balance	Payment
ENIL (2008)	1/1/2009	29.00	\$20,530,030	-	14.00	\$ 14,549,592	\$ 1,535,192
ENIL (2008)	1/1/2011	27.00	9,328,263	-	14.00	6,778,418	715,221
ENIL (2008)	1/1/2012	26.00	9,591,961	-	14.00	7,068,743	745,855
Combined	1/1/2012	20.00	79,280,738	-	3.00	22,734,371	8,078,155
ENIL (2008)	1/1/2013	25.00	9,873,458	-	14.00	7,387,886	779,529
Exper Loss	1/1/2013	15.00	1,356,508	-	4.00	502,523	138,195
ENIL (2008)	1/1/2014	24.00	10,173,957	-	14.00	7,739,560	816,636
ENIL (2008)	1/1/2015	23.00	745,846	-	14.00	577,309	60,914
Exper Loss	1/1/2015	15.00	1,003,812	-	6.00	523,796	102,149
Exper Loss	1/1/2016	15.00	10,818,431	-	7.00	6,383,177	1,099,875
Assumption	1/1/2017	15.00	16,806,268	-	8.00	10,987,878	1,707,099
Exper Loss	1/1/2017	15.00	7,234,138	-	8.00	4,729,655	734,808
Assumption	1/1/2018	15.00	600,066	-	9.00	428,091	60,898
Exper Loss	1/1/2019	15.00	4,857,148	-	10.00	3,735,750	492,513
Exper Loss	1/1/2023	15.00	1,947,682	-	14.00	1,868,670	197,172
Total Charges						\$ 95,995,419	\$17,264,211



Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Credits

[Schedule MB, Line 9h]

	Date	Initial	Initial	Outstanding at 1/1/2024		Annual
Type	Established	Period	Balance	Period	Balance	Payment
Combined	1/1/2012	18.00	\$50,957,838	6.00	\$ 24,219,007	\$ 4,723,089
Exper Gain	1/1/2014	15.00	2,770,222	5.00	1,243,352	282,169
Amendment	1/1/2014	15.00	14,204,117	5.00	6,375,209	1,446,802
Assumption	1/1/2014	15.00	9,473,843	5.00	4,252,131	964,986
Assumption	1/1/2014	15.00	4,601,811	5.00	2,065,422	468,731
Method	1/1/2017	10.00	32,321,994	3.00	12,038,803	4,277,721
Exper Gain	1/1/2018	15.00	3,172,758	9.00	2,263,460	321,991
Assumption	1/1/2019	15.00	537,035	10.00	413,047	54,455
Exper Gain	1/1/2020	15.00	3,827,731	11.00	3,143,370	387,809
Exper Gain	1/1/2021	15.00	4,364,853	12.00	3,796,979	441,872
Assumption	1/1/2021	15.00	13,387,730	12.00	11,645,965	1,355,293
Exper Gain	1/1/2022	15.00	12,622,408	13.00	11,563,730	1,277,817
Assumption	1/1/2024	15.00	1,818,748	15.00	1,818,748	184,119
Exper Gain	1/1/2024	15.00	3,570,755	15.00	3,570,755	361,482
Total Credits					\$ 88,409,978	\$ 16,548,336

Net Total \$ 7,585,441 \$ 715,875

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2024	1,031,490	2,347,832	26,974,148	30,353,470
2025	2,064,189	2,556,152	26,320,619	30,940,960
2026	3,049,564	2,959,440	25,645,357	31,654,360
2027	3,985,829	3,241,784	24,950,589	32,178,201
2028	4,836,337	3,657,268	24,234,025	32,727,631
2029	5,534,636	3,891,991	23,506,475	32,933,102
2030	6,229,633	4,165,820	22,748,558	33,144,011
2031	6,822,224	4,368,249	21,972,902	33,163,375
2032	7,322,516	4,528,744	21,173,203	33,024,462
2033	7,790,500	4,666,140	20,352,443	32,809,083
2034	8,182,310	4,794,859	19,512,563	32,489,732
2035	8,510,354	5,021,765	18,660,772	32,192,891
2036	8,771,811	5,134,605	17,793,085	31,699,501
2037	8,971,308	5,234,997	16,909,217	31,115,522
2038	9,138,431	5,354,167	16,008,686	30,501,283
2039	9,254,222	5,373,809	15,101,338	29,729,369
2040	9,351,139	5,438,464	14,188,251	28,977,854
2041	9,413,606	5,466,309	13,275,382	28,155,297
2042	9,418,301	5,481,361	12,357,336	27,256,999
2043	9,387,957	5,450,261	11,445,658	26,283,876
2044	9,334,212	5,366,322	10,542,244	25,242,778
2045	9,250,251	5,314,114	9,655,998	24,220,364
2046	9,153,616	5,260,586	8,787,709	23,201,910
2047	9,019,004	5,217,013	7,944,769	22,180,786
2048	8,857,146	5,091,655	7,133,089	21,081,890

Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.



Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2049	8,666,651	4,989,709	6,357,883	20,014,242
2050	8,443,826	4,860,539	5,624,003	18,928,369
2051	8,198,323	4,740,578	4,935,963	17,874,864
2052	7,948,595	4,583,692	4,297,361	16,829,648
2053	7,659,716	4,426,364	3,710,845	15,796,925
2054	7,365,571	4,228,260	3,177,861	14,771,691
2055	7,057,947	4,043,004	2,698,639	13,799,590
2056	6,723,135	3,824,928	2,272,416	12,820,478
2057	6,383,771	3,637,453	1,897,234	11,918,458
2058	6,032,661	3,423,416	1,570,516	11,026,593
2059	5,673,312	3,200,160	1,288,940	10,162,412
2060	5,322,278	3,006,473	1,048,805	9,377,556
2061	4,966,762	2,782,943	846,168	8,595,874
2062	4,619,727	2,564,561	676,967	7,861,254
2063	4,279,228	2,352,831	537,131	7,169,190
2064	3,941,071	2,149,074	422,705	6,512,851
2065	3,620,667	1,954,417	330,025	5,905,108
2066	3,314,938	1,769,759	255,667	5,340,365
2067	3,022,632	1,595,822	196,592	4,815,047
2068	2,745,477	1,433,088	150,088	4,328,653
2069	2,487,483	1,281,814	113,791	3,883,088
2070	2,246,955	1,142,071	85,693	3,474,720
2071	2,024,659	1,013,747	64,117	3,102,523
2072	1,820,311	896,584	47,676	2,764,572
2073	1,633,273	790,176	35,241	2,458,690

Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions