

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 UNION NO. 115 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1965
2a	Plan sponsor's name (employer, if for a single-employer plan) 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) TEAMSTERS LOCAL UNION NO.115 PENSION PLAN 10965 DECATUR ROAD PHILADELPHIA, PA 19154-3210
2b	Employer Identification Number (EIN) 23-6282827
2c	Plan Sponsor's telephone number 215-335-0331
2d	Business code (see instructions) 484120

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	SHANE REILLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 2079
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 591
a(2) Total number of active participants at the end of the plan year		6a(2) 597
b Retired or separated participants receiving benefits		6b 742
c Other retired or separated participants entitled to future benefits		6c 560
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1899
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 198
f Total. Add lines 6d and 6e		6f 2097
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 14
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: 4L		

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 <u>1</u> (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 UNION NO. 115 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL UNION NO.115 PENSION PLAN	D Employer Identification Number (EIN) 23-6282827	

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 UNION LABOR LIFE INSURANCE COMPANY

(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
13-1423090	69744	GA02228		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
0	0

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	2734761

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. Specify nature of costs ▶	6d	

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	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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 UNION NO. 115 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 TEAMSTERS LOCAL UNION NO.115 PENSION PLAN	D Employer Identification Number (EIN) 23-6282827

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) 119965390
(2) Actuarial value of assets for funding standard account	1b(2) 122830044
c (1) Accrued liability for plan using immediate gain methods	1c(1) 136395430
(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) 136395430
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) 226636236
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 1558381
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 11041477
(3) Expected plan disbursements for the plan year.....	1d(3) 11441477

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	10/09/2025
Signature of actuary BRIAN GODDU, FSA	Date 23-08951
Type or print name of actuary THE MCKEOGH COMPANY	Most recent enrollment number 484-530-0692
Firm name 1001 CONSHOHOCKEN STATE ROAD, SUITE WEST CONSHOHOCKEN, PA 19428	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	119965390
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	940	124394711
(2) For terminated vested participants	560	50932938
(3) For active participants:		
(a) Non-vested benefits		4883062
(b) Vested benefits		46425525
(c) Total active	597	51308587
(4) Total	2097	226636236
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.93 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	5836367				
			Totals ►	3(b)	5836367
				3(c)	
				3(d)	292048

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	90.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
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)	5.75 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.4 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.1 %	
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)	400000	
(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	-2278697	-230682

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1127360

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)	47230918	8162279
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 627051**e** Total charges. Add lines 9a through 9d.....**9e** 9916690**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 18274554**g** Employer contributions. Total from column (b) of line 3.....**9g** 5836367**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1591655**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	15390978	2423373
9j(1)	38250611	
9j(2)	82738743	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 28125949**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 18209259**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**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 UNION NO. 115 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL UNION NO.115 PENSION PLAN	D Employer Identification Number (EIN) 23-6282827

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

THE VANGUARD GROUP INC

23-1945930

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

BLACKROCK ADVISORS LLC

23-2784752

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

FIDELITY MANAGEMENT & RESEARCH COMP

04-3472540

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

INVESCO ADVISERS INC

58-1707262

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

CAPITAL RESEARCH AND MANAGEMENT CO

95-1411037

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

DIAMOND HILL CAPITAL MANAGEMENT INC

31-1019984

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

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

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

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

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

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

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

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

THE MCKEOGH COMPANY

23-3003375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	70000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NICHOLAS ZANCZUK

23-6282827

(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 64	EMPLOYEE	59557	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COOKE & BIELER, L.P.

23-1392932

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	57893	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)

BENJAMIN MARCINKIEWICZ JR

23-6282827

(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 64	EMPLOYEE	57884	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRAYSTONE CONSULTING

26-4310632

(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 50	NONE	50650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANGELO, GORDON & CO.

13-3478879

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	43081	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	34764	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?
16 50	NONE	34086	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN SULLIVAN

23-6282827

(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 64	EMPLOYEE	26334	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)

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	25547	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARKOWITZ & RICHMAN

23-2111581

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	20933	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATTERSON ASSET MANAGEMENT LLC

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	18606	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)

THE UNION LABOR LIFE INSURANCE COMP

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	15986	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CITIZENS BANK

05-0156820

(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 51	NONE	8264	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:	AMANDA J. NOTARISTEFANO	b EIN:	23-3003375
c Position:	ENROLLED ACTUARY		
d Address:	1001 CONSHOHOCKEN STATE ROAD WEST CONSHOHOCKEN, PA 19428-2977	e Telephone:	484-530-0692

Explanation: SHIFTING ASSIGNMENTS WITH IN THE MCKEOGH COMPANY.

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 UNION NO. 115 PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL UNION NO.115 PENSION PLAN				D Employer Identification Number (EIN) 23-6282827	
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: UNION LABOR LIFE INS. SEP. ACC. J					
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY					
c EIN-PN 13-1423090-209		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2734761		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103		

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

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

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

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

SCHEDULE H (Form 5500) 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 UNION NO. 115 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL UNION NO.115 PENSION PLAN	D Employer Identification Number (EIN) 23-6282827	

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	820641	863175
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	488068	415561
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	635564	707634
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	18046014	13978459
(2) U.S. Government securities	1c(2)	5301306	6801741
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	3862896	6092902
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	11388534	12549751
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	1986177	6946863
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2619220	2734761
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	75373384	79614563
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	14998	12077
f Total assets (add all amounts in lines 1a through 1e)	1f	120536802	130717487
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	60636	140182
i Acquisition indebtedness	1i		
j Other liabilities	1j	15942	1293
k Total liabilities (add all amounts in lines 1g through 1j)	1k	76578	141475
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	120460224	130576012

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)	5544319	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	250981	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5795300
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	873923	
(B) U.S. Government securities	2b(1)(B)	157582	
(C) Corporate debt instruments	2b(1)(C)	147369	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	80794	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1259668
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	285261	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2094522	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2379783
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	12897906	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12505264	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		392642
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	372923	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		130274
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10702115
c Other income	2c		3720
d Total income. Add all income amounts in column (b) and enter total	2d		21036425

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10249032	
(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)		10249032
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)	143775	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25547	
(5) Investment advisory and investment management fees	2i(5)	181245	
(6) Bank or trust company trustee/custodial fees	2i(6)	50650	
(7) Actuarial fees	2i(7)	70000	
(8) Legal fees	2i(8)	20933	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	179455	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		671605
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10920637

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10115788
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: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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?	☒		6946863
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 556681.

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 UNION NO. 115 PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL UNION NO.115 PENSION PLAN				D Employer Identification Number (EIN) 23-6282827	
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): 23-6282827					
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	32
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 **DREXEL UNIVERSITY**

b EIN **23-1352630**

c Dollar amount contributed by employer **2748213**

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 **06** Day **30** Year **2026**

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

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

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

a Name of contributing employer **THE PHILADELPHIA PARKING AUTHORITY**

b EIN **23-6004974**

c Dollar amount contributed by employer **436744**

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 **05** Day **31** Year **2026**

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) **214.63**

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

a Name of contributing employer **ALLEN BROTHERS**

b EIN **23-1499463**

c Dollar amount contributed by employer **549863**

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 **12** Day **31** Year **2024**

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) **281.26**

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

a Name of contributing employer **AVIS RENT A CAR**

b EIN **11-1998661**

c Dollar amount contributed by employer **524123**

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 **2025**

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

(1) Contribution rate (in dollars and cents) **148.98**

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

a Name of contributing employer **WAYNE MOVING AND STORAGE**

b EIN **22-3226920**

c Dollar amount contributed by employer **423851**

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 **2025**

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

(1) Contribution rate (in dollars and cents) **415.00**

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

a Name of contributing employer **DURHAM - MECHANICS & DISPATCH**

b EIN **54-2082957**

c Dollar amount contributed by employer **106323**

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 **12** Day **31** Year **2024**

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) **228.16**

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

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 **TEAMSTERS LOCAL 115**

b EIN **23-1473467**

c Dollar amount contributed by employer **166400**

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 **12** Day **31** Year **2024**

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) **400.00**

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

a Name of contributing employer **ARAMARK EDUCATIONAL SERVICES**

b EIN **23-2573585**

c Dollar amount contributed by employer **303325**

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 **12** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer **BRENNTAG SPECIALTIES**

b EIN **20-0552660**

c Dollar amount contributed by employer **70797**

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 **12** Day **31** Year **2024**

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) **285.83**

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

a Name of contributing employer **TEAMSTERS 115 H&W**

b EIN **23-1716164**

c Dollar amount contributed by employer **104000**

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 **12** Day **31** Year **2024**

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) **400.00**

(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):

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

827

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

828

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

848

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 61.8 % Private Equity: 4.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 18.3 %

High-Yield Debt: 0.0 % Real Assets: 3.4 % Cash or Cash Equivalents: 10.4 % Other: 2.1 %

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_____.

TEAMSTERS LOCAL UNION NO. 115
PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**TEAMSTERS LOCAL UNION NO. 115
PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	16
Schedule of Assets Held at End of Year	17

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Teamsters Local Union No. 115
Pension Plan

Opinion

We have audited the financial statements of the Teamsters Local Union No. 115 Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental information is the responsibility of the Plan's 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 GAAS.

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

In our opinion, the 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.

Norak Francella LLC

Bala Cynwyd, Pennsylvania
September 11, 2025

TEAMSTERS LOCAL UNION No. 115
PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
INVESTMENTS - at fair value		
Common stock	\$ 12,549,751	\$ 11,388,534
U.S. Government and		
Government Agency obligations	6,801,741	5,301,306
Corporate obligations	6,092,902	3,862,896
Mutual funds and exchange traded funds	79,614,563	75,373,384
Money market funds	13,363,138	17,504,934
Limited partnerships - real estate	6,946,863	1,986,177
Pooled separate account	2,734,761	2,619,220
Total investments	<u>128,103,719</u>	<u>118,036,451</u>
RECEIVABLES		
Employer contributions	415,561	488,068
Accrued interest and dividends	182,256	118,931
Withdrawal liability	486,852	494,834
Total receivables	<u>1,084,669</u>	<u>1,101,833</u>
CASH	<u>1,478,496</u>	<u>1,361,721</u>
PROPERTY AND EQUIPMENT	<u>12,077</u>	<u>14,998</u>
PREPAID EXPENSES	<u>38,526</u>	<u>21,799</u>
Total assets	<u>130,717,487</u>	<u>120,536,802</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued expenses	140,182	60,636
Due to related parties	1,293	15,942
Total liabilities	<u>141,475</u>	<u>76,578</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 130,576,012</u></u>	<u><u>\$ 120,460,224</u></u>

See accompanying notes to financial statements.

TEAMSTERS LOCAL UNION No. 115
PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 11,597,954	\$ 11,778,148
Interest and dividends	3,639,451	3,549,441
	<u>15,237,405</u>	<u>15,327,589</u>
Less investment expenses	(231,895)	(166,291)
Investment income - net	<u>15,005,510</u>	<u>15,161,298</u>
Employer contributions	5,544,319	5,223,571
Withdrawal liability revenue	250,981	2,000
Other income	<u>3,720</u>	<u>14</u>
Total additions	<u>20,804,530</u>	<u>20,386,883</u>
DEDUCTIONS		
Pension benefits	10,153,032	9,892,108
Postretirement death benefits	96,000	106,857
Administrative expenses	<u>439,710</u>	<u>412,116</u>
Total deductions	<u>10,688,742</u>	<u>10,411,081</u>
NET INCREASE	10,115,788	9,975,802
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>120,460,224</u>	<u>110,484,422</u>
End of year	<u><u>\$ 130,576,012</u></u>	<u><u>\$ 120,460,224</u></u>

See accompanying notes to financial statements.

**TEAMSTERS LOCAL UNION NO. 115
PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Investments and Income Recognition - Investments in United States Government and Government Agency obligations, common stock, corporate obligations, and mutual funds and exchange traded funds are carried at fair value as provided by the custodial bank's trust department which generally represents quoted market prices, values using pricing models or the net asset value of the funds as of the last business day of the year. Investment in the limited partnership - real estate is carried at estimated fair value as provided by the partnership. The investment in the pooled separate account is carried at estimated fair value as reported by the insurance company. The money market funds are carried at cost which approximates fair value.

Purchases and sales are recorded on a trade-date basis. Interest and dividend income are recorded on the accrual basis. Net appreciation (depreciation) 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 the year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Property and Equipment - Property and equipment are recorded at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation and amortization are computed on the straight-line method over the estimated useful life of the assets, generally five to ten years for office equipment and leasehold improvements. Depreciation and amortization expense were \$2,921 for the year ended December 31, 2024 and \$3,171 for 2023.

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.

Withdrawal Liability - Employer withdrawal liability revenue is recognized when the employer is assessed the withdrawal liability and collection is considered probable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established on January 1, 1965 as a result of collective bargaining agreements between the Union and various employers to provide retirement and death benefits for eligible participants. The Plan is financed by employer contributions. The contribution rates are per week per participant and are set forth in the individual collective bargaining agreements. Employer contributions are accounted for as exchange transactions. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, an employee is eligible for a normal retirement pension upon attaining age 65 with 10 years of vesting service, for an early retirement pension upon attaining age 55 with 5 years of vesting service, and for a disability retirement pension upon total and permanent disability with 10 years of vesting service. Before January 1, 1976, there was no vesting under the Plan. An employee was only entitled to a benefit if they were eligible for retirement when they stopped working in covered employment. Starting January 1, 1976, if an employee was in covered employment on or after that date, they were vested as soon as they earned ten years of vesting service. Starting January 1, 1992, if an employee worked in covered employment on or after that date, they were vested as soon as they earned five years of vesting service. For periods on and after January 1, 1996, vesting service is credited based on hours worked in each plan year, where one year of service is credited for 1,000 or more hours in a plan year and partial years are credited based on a quarter of a year for each 250 hours. A \$3,000 death benefit is payable upon the death of a retiree to his or her beneficiary.

Participants should refer to the summary plan description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

NOTE 3. PRIORITIES UPON TERMINATION (continued)

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions.

The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on March 4, 2011, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's Trustees and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2024. Information in the reports included the following:

Vested benefits:

Participants currently receiving payments	\$ 83,805,369
Participants with deferred vested benefits	24,738,833
Active participants	23,939,505
	132,483,707

Nonvested benefits

Total actuarial present value of accumulated plan benefits - without expenses	
	3,911,723
Presented value of expected administrative expenses	1,689,208
Total actuarial present value of accumulated plan benefits - with expenses	
	\$ 138,084,638

NOTE 5. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan		\$ 137,129,400
benefits at beginning of year		
Increase (decrease) during the year attributable to:		
Benefits accumulated, net experience gain or		
loss and changes in data	\$ 346,226	
Decrease in the discount period	8,918,769	
Benefits paid	<u>(9,998,965)</u>	
Net decrease		(733,970)
Presented value of expected administrative expenses		<u>1,689,208</u>
Actuarial present value of accumulated plan		
benefits at end of year		<u><u>\$ 138,084,638</u></u>

The following changes were made in the actuarial assumptions from the prior year:

1. To comply with changes in RPA '94 prescribed interest, the interest rate for RPA '94 current liability purposes was changed from 2.55% to 3.29%.
2. To comply with the changes in RPA '94 prescribed mortality, the mortality assumption for RPA '94 Current Liability purposes was changed from the IRS prescribed static mortality table for 2023 valuation dates to the IRS prescribed static mortality table for 2024 valuation dates as prescribed by the IRS.

The actuarial valuations were made using the Union Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2024 valuations were:

Asset valuation method - Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value assets.

Life expectancy of participants - Healthy lives for the January 1, 2024 valuation: the RP 2000 Combined Healthy Mortality Table for males and females with Blue Collar Adjustments. Disabled lives: the 1965 RRB disability annuitants' mortality table.

Retirement age - Varies for actives based on age and for inactive based on age and service.

NOTE 5. ACTUARIAL INFORMATION (continued)

Active Participants

Rates which vary by age:

55	20%	59	7%	63	7%	67	12%
56	7%	60	7%	64	7%	68	12%
57	7%	61	7%	65	25%	69	12%
58	7%	62	25%	66	12%	70+	100%

Inactive Participants

Age 55 if credited service is greater than or equal to 25 years. Age 65 otherwise.

Investment rate of return - 6.75% compounded annually, net of investment expense.

Administrative expenses - \$400,000 per year.

Withdrawal - Termination: Rates from Table T-5 of The Actuary's Pension Handbook.

Disability: 100% of the rates in the 1955 UAW table.

Missing or incomplete participant data - Active participants with no date of birth reported are assumed to be age 35 on the valuation date following the first plan year for which hours are reported. Active participants with no date of hire reported are assumed to have been hired in the plan year for which hours were first reported.

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

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

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2024.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification of its funded status. The Plan was certified to be in the Red Zone (i.e., critical status) for the 2024 and 2023 Plan years. The Plan has developed a Rehabilitation Plan that calls for a 7.4% increase in the employer contribution rates in 2012 and for all years thereafter beginning in 2014. As of January 1, 2024 the Plan was certified in the Green Zone.

NOTE 6. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	<u>2024</u>	<u>2023</u>
Office equipment	\$ 604,963	\$ 604,963
Leasehold improvements	<u>5,644</u>	<u>5,644</u>
Total	610,607	610,607
Less accumulated depreciation and amortization	<u>(598,530)</u>	<u>(595,609)</u>
Net property and equipment	<u>\$ 12,077</u>	<u>\$ 14,998</u>

NOTE 7. RELATED PARTY TRANSACTIONS

The Plan's related organizations include Teamsters Union Local No. 115 Health and Welfare Fund (Health and Welfare Fund), Teamsters Local Union No. 115 Legal Services Fund (Legal Fund), and Pension Plan for Employees of Teamsters Local No. 115 Funds. These organizations are related by common Trustees.

The Plan leases office space from the Health and Welfare Fund. Monthly rent of \$841 for the years ended December 31, 2024 and 2023, was payable on a month-to-month basis. Rent totaled \$10,092 and \$10,092 for the years ended December 31, 2024 and 2023, respectively.

The personnel costs of the Teamsters Local 115 Benefit Funds are initially paid by the Health and Welfare Fund. The Pension Plan reimburses the Health and Welfare Fund for its share of these costs based on the duties performed by the employees. The personnel costs reimbursed to the Health and Welfare Plan totaled \$137,862 for the year ended December 31, 2024 and \$84,461 for 2023. As of December 31, 2024 and 2023, the Plan owed the Health and Welfare Fund \$1,827 and \$16,169, respectively, in personnel costs.

As of December 31, 2024, the Pension Plan was owed \$534 from the Legal Fund for contributions for the Plan's employees. As of December 31, 2023, the Pension Plan was owed \$227 from the Legal Fund for contributions for the Plan's employees.

The transactions above qualify as party-in-interest transactions that are exempt from the prohibited transactions rules of ERISA.

NOTE 8. DEFINED CONTRIBUTION PENSION PLAN

The Plan's full-time employees are covered by a multiple employer defined contribution plan, the Pension Plan for Employees of the Teamsters Local No. 115 Funds. Contributions to the defined contribution plan are 22% of the employees' monthly salaries.

Contributions to the defined contribution plan totaled \$14,469 for the year ended December 31, 2024 and \$13,059 for 2023.

NOTE 9. WITHDRAWAL LIABILITY RECEIVABLE

At December 31, 2024 and 2023, the withdrawal liability receivable was \$486,852 and \$494,834, respectively. The receivable is due from 3 different employers. For the years ending December 31, 2024 and 2023, \$12,206 and \$199,063, respectively, was due from an employer who was assessed in 2010. The employer is paying at the rate of fifty-five quarterly payments of \$64,542 and one additional payment of \$12,406, including interest at the rate of 6.5% per year. Final payment was due in 2024. For the years ending December 31, 2024 and 2023, \$223,665 and \$295,771, respectively, was due from an employer who was assessed in 2021. The employer is paying at the rate of twenty-three quarterly payments of \$21,504 and one additional payment of \$5,231, including interest at the rate of 6.75% per year. Final payment is due in 2027. For the year ending December 31, 2024, \$250,981 was due from an employer who was assessed in 2024. The employer made a one-time lump sum payment that was received in June 2025.

NOTE 10. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process; it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 11. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

NOTE 11. FAIR VALUE MEASUREMENTS (continued)

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 value measurement.

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

Fair Value Measurements at December 31, 2024				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 12,549,751	\$ 12,549,751	\$ -	\$ -
United States Government and Government Agency obligations	6,801,741	-	6,801,741	-
Corporate obligations	6,092,902	-	6,092,902	-
Mutual funds and exchange traded funds	79,614,563	79,614,563	-	-
Money market funds	13,363,138	13,363,138	-	-
Total investments in the fair value hierarchy	118,422,095	<u>\$ 105,527,452</u>	<u>\$ 12,894,643</u>	<u>\$ -</u>
Investments measured at net asset value (a)	<u>9,681,624</u>			
Total investments at fair value	<u>\$ 128,103,719</u>			

Fair Value Measurements at December 31, 2023				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 11,388,534	\$ 11,388,534	\$ -	\$ -
United States Government and Government Agency obligations	5,301,306	-	5,301,306	-
Corporate obligations	3,862,896	-	3,862,896	-
Mutual funds and exchange traded funds	75,373,384	75,373,384	-	-
Money market funds	17,504,934	17,504,934	-	-
Total investments in the fair value hierarchy	113,431,054	<u>\$ 104,266,852</u>	<u>\$ 9,164,202</u>	<u>\$ -</u>
Investments measured at net asset value (a)	<u>4,605,397</u>			
Total investments at fair value	<u>\$ 118,036,451</u>			

NOTE 11. FAIR VALUE MEASUREMENTS (continued)

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2, or 3.

The unfunded commitments and redemption information are as follows at December 31, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Limited partnership				
Intercontinental U.S. Real Estate Investment Fund	\$ 1,876,802	\$ -	^	^
TPG Angelo Gordon Mortgage Value Partners Ltd.	5,070,061	-	Quarterly	90 days
Pooled separate account - fixed income:				
Union Labor Life Insurance Separate Account J	2,734,761	-	Monthly	90 days
Total	<u>\$ 9,681,624</u>	<u>\$ -</u>		

The Intercontinental U.S. Real Estate Investment Fund is a limited liability company. The Fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investment and, to a lesser extent, on value-added investments. The Fund is an open-end, commingled real estate investment fund and is intended to have an indefinite term. The real estate investments of the Fund are stated at estimated fair value and are reviewed and adjusted quarterly. At least annually, an independent appraisal of the underlying real estate is performed and includes a complete property and market inspection. All appraisal reports are completed in accordance with currently published Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation. In the quarters in which an investment is not independently appraised, the fair value is updated as appropriate by management for changes in prior cash flow estimates and market assumptions.

The investment in the pooled separate account - fixed income consists of the Union Labor Life Insurance Separate Account J, which is used as a funding vehicle for group annuity contracts issued to qualified pension plan.

NOTE 11. FAIR VALUE MEASUREMENTS (continued)

The TPG Angelo Gordon Mortgage Value Partners Ltd., is a limited partnership. The Fund's investment objective is to opportunistically invest in a diversified portfolio of residential mortgage-backed securities, asset-backed securities, special situations and secured asset-based loans.

^ - Limited partners of the Intercontinental U.S. Real Estate Investment Fund are permitted redemptions at any time after the later of (i) the first anniversary of the Initial Closing and (ii) the date upon which the Net Asset Value first exceeds \$200 million (the period then ending, the "Redemption Lockout Period"). A limited partner may elect to redeem some or all of its Interests by providing the Manager with a written notice to such effect (a "Redemption Notice") in a form acceptable to the Manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an Unfunded Capital Commitment with respect to such Member. Unless such notice period is waived by the Manager, redemption requests will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (the "Redemption Effective Date").

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 11, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

TEAMSTERS LOCAL UNION No. 115
PENSION PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
PERSONNEL		
Salaries	\$ 92,100	\$ 84,787
Employee benefits	51,675	48,439
Payroll taxes	9,691	7,432
PROFESSIONAL SERVICES		
Audit and payroll audit fees	25,547	33,737
Legal fees	20,933	10,222
Actuary fees	70,000	63,999
Computer fees	35,284	31,775
OFFICE AND DATA PROCESSING		
Office supplies and miscellaneous expense	11,301	9,694
Postage expense	3,278	2,716
Equipment maintenance	4,741	5,282
OCCUPANCY		
Rent	10,092	10,092
OTHER		
Insurance and bonding	102,147	100,770
Depreciation and amortization	<u>2,921</u>	<u>3,171</u>
Total	<u>\$ 439,710</u>	<u>\$ 412,116</u>

**TEAMSTERS LOCAL UNION NO. 115
PENSION PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 23-6282827

Plan No: 001

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate		
		Common stock:				
	AerCap Holdings, N.V.		3,330		\$ 112,913	\$ 318,681
	Arrow Electronics		2,255		189,745	255,086
	Ashtead Group plc		1,180		294,518	288,510
	Atmos Energy Corp		1,720		173,074	239,544
	Bank of America Corp.		4,580		128,057	201,291
	Becton Dickinson & Co.		1,970		471,725	446,934
	Berkshire Hathaway Class-B		595		199,859	269,702
	Brookfield Asset Management Ltd..		2,930		119,705	158,777
	Brookfield Corp.		6,080		203,856	349,296
	CarMax, Inc.		2,800		251,965	228,928
	CBRE Group, Inc.		1,470		109,470	192,996
	Charles Schwab		6,670		367,151	493,647
	Chubb Ltd.		1,190		236,393	328,797
	Citigroup, Inc.		2,080		134,234	146,411
	ConocoPhillips		3,180		342,153	315,361
	Crown Castle, Inc.		3,730		351,623	338,535
	Dentsply Sirona, Inc.		11,460		407,746	217,511
	EOG Resources, Inc.		2,090		226,801	256,192
	Fidelity National Financial, Inc.		6,100		233,522	342,454
	Gildan Activewear, Inc..		9,400		221,679	442,270
	Hanesbrands, Inc.		17,300		262,544	140,822
	Hasbro, Inc.		3,140		202,923	175,557
	HCA Healthcare		400		89,837	120,060
	Ingredion, Inc.		880		82,115	121,053
	Johnson & Johnson		1,436		216,169	207,674
	JPMorgan Chase & Co		670		74,472	160,606
	Kenvue, Inc.		8,050		154,562	171,868
	Kraft Heinz Co.		6,410		214,470	196,851
	LabCorp Holdings, Inc.		1,350		247,281	309,582
	LKQ Corp.		7,040		318,337	258,720
	London Stock Exchange Group ADR		6,440		159,445	227,545
	Medtronic PLC		3,250		296,600	259,610
	Occidental Petroleum Corp.		5,390		310,316	266,320
	Omnicom Group, Inc.		3,940		288,306	338,998
	OpenText Corp		12,665		414,174	358,673
	Philip Morris International, Inc.		2,360		212,905	284,026
	PPG Industries, Inc.		1,640		203,560	195,898
	RB Global, Inc.		3,426		254,353	309,059
	RenaissanceRe Holdings Ltd.		1,220		249,401	303,548
	Stanley Black & Decker, Inc.		2,200		360,409	176,638
	State Street Corp		3,460		249,138	339,599
	TE Connectivity plc		2,020		221,698	288,799
	The Walt Disney Co.		2,160		200,215	240,516
	Unilever PLC ADS		3,100		162,053	175,770
	UnitedHealth Group, Inc.		460		231,886	232,696

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date				Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate	Date		
		<u>Common stock (continued):</u>					
	Verizon Communications, Inc.	8,140				\$ 412,818	\$ 325,519
	Warner Music Group Corp.	10,370				255,207	321,470
	Woodward, Inc.	1,270				140,824	211,351
	Total common stock					11,262,207	12,549,751
		<u>United States Government and Government Agency obligations:</u>					
	Federal Farm Credit Banks	Bond	20,000	4.540 %	07/08/27	19,970	19,987
	Federal Farm Credit Banks	Bond	20,000	1.320	09/09/30	16,720	16,701
	Federal Farm Credit Banks	Bond	20,000	3.000	03/08/32	18,134	17,765
	Federal Home Loan Banks	Bond	25,000	4.250	11/18/25	24,978	24,998
	Federal Home Loan Banks	Bond	15,000	4.300	04/08/26	14,990	14,979
	Federal Home Loan Banks	Bond	25,000	4.450	07/10/28	24,956	24,943
	Federal Home Loan Banks	Bond	20,000	5.300	12/13/29	20,000	19,959
	Federal Home Loan Banks	Bond	45,000	5.050	10/24/31	44,869	44,884
	Federal Home Loan Banks	Bond	20,000	2.000	02/25/36	15,500	14,715
	FHLMC MBS	Bond	26,425	3.000	12/01/26	25,998	26,054
	FHLMC MBS	Bond	11,734	3.000	04/01/50	10,194	9,784
	FHLMC Medium Term Note	Bond	20,000	3.875	10/01/29	19,740	19,315
	FHLMC REMIC	Bond	17,944	5.000	07/25/47	17,843	17,847
	FHLMC REMIC	Bond	23,903	5.000	08/25/48	23,664	23,630
	FHLMC UMBS	Bond	24,478	2.500	05/01/41	21,732	20,918
	FNMA Mega	Bond	29,981	3.500	01/01/43	28,206	27,157
	FNMA REMIC Trust	Bond	12,833	3.000	09/25/34	12,500	12,527
	FNMA REMIC Trust	Bond	47,568	4.000	05/25/41	46,230	45,267
	FNMA Super Int	Bond	16,695	4.500	03/01/34	16,642	16,606
	FNMA Super Int	Bond	37,533	3.000	04/01/37	35,627	34,972
	FNMA Super Int	Bond	24,953	4.500	04/01/38	24,891	24,407
	FNMA Super Short	Bond	8,574	3.500	02/01/30	8,430	8,319
	FNMA UMBS Int	Bond	20,910	3.000	03/01/37	19,881	19,631
	FNMA UMBS Int	Bond	27,202	3.000	09/01/37	25,463	24,830
	FNMA UMBS Int	Bond	29,042	5.000	11/01/44	28,819	28,307
	FNMA UMBS Long	Bond	53,185	3.000	02/01/52	47,700	45,756
	FNMA UMBS Long	Bond	28,268	4.500	10/01/53	27,446	26,614
	FNMA UMBS Long	Bond	19,428	5.000	02/01/54	19,252	18,767
	FNMA UMBS Short	Bond	13,097	2.500	02/01/30	12,565	12,547
	GNMA Pass-Thru C Platinum	Bond	19,820	3.000	02/20/52	17,603	17,074
	GNMA Pass-Thru C Platinum	Bond	21,018	3.000	04/20/52	18,384	17,891
	GNMA Pass-Thru C Single Family	Bond	10,526	3.000	03/20/52	9,078	9,125
	GNMA Pass-Thru X Platinum	Bond	5,775	3.000	02/15/50	5,161	5,031
	GNMA REMIC Trust	Bond	46,234	4.000	05/20/41	43,966	44,676
	GNMA REMIC Trust	Bond	31,052	5.000	02/20/50	32,460	30,997
	GNMA REMIC Trust	Bond	38,559	2.000	06/20/51	33,585	32,121
	GNMA REMIC Trust	Bond	15,000	4.000	07/20/51	13,620	13,061
	Government National Mortgage Association Pool	Bond	794	6.000	07/15/31	796	809
	Government National Mortgage Association Pool	Bond	114	6.500	08/15/31	119	117
	Government National Mortgage Association Pool	Bond	405	6.000	11/15/31	410	412
	Government National Mortgage Association Pool	Bond	188	6.000	01/15/32	186	191
	Government National Mortgage Association Pool	Bond	3,146	6.500	03/15/32	3,190	3,143
	Government National Mortgage Association Pool	Bond	166	6.000	04/15/32	163	167
	Government National Mortgage Association Pool	Bond	39	6.500	04/15/32	40	40
	Government National Mortgage Association Pool	Bond	2,024	6.000	05/15/32	2,346	2,037
	Government National Mortgage Association Pool	Bond	22	6.500	05/15/32	25	22
	Government National Mortgage Association Pool	Bond	445	6.000	11/15/32	450	453
	United States Treasury Bill	Bond	20,000	-	02/06/25	19,903	19,918
	United States Treasury Bond	Bond	100,000	3.375	05/15/44	85,520	81,141
	United States Treasury Bond	Bond	122,000	4.125	08/15/44	114,519	110,534

(a)	(b)	(c)				(d)	(e)	
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date				Cost	Current Value	
		Type	Shares/ Principal	Interest Rate	Maturity Date			
		<u>United States Government and Government Agency obligations (continued):</u>						
	United States Treasury Bond	Bond	50,000	2.500 %	02/15/45	\$ 36,816	\$ 34,734	
	United States Treasury Bond	Bond	10,000	3.000	02/15/48	7,307	7,348	
	United States Treasury Bond	Bond	65,000	2.250	08/15/49	43,131	40,315	
	United States Treasury Bond	Bond	30,000	1.875	02/15/51	17,919	16,718	
	United States Treasury Bond	Bond	100,000	4.250	08/15/54	97,546	91,516	
	United States Treasury Note	Note	205,000	2.000	02/15/25	215,215	204,415	
	United States Treasury Note	Note	280,000	2.125	05/15/25	275,527	277,823	
	United States Treasury Note	Note	155,000	1.625	02/15/26	147,020	150,613	
	United States Treasury Note	Note	75,000	1.500	01/31/27	71,080	70,948	
	United States Treasury Note	Note	840,000	3.500	01/31/28	820,868	821,034	
	United States Treasury Note	Note	925,000	1.500	11/30/28	832,572	831,019	
	United States Treasury Note	Note	40,000	2.750	05/31/29	38,075	37,416	
	United States Treasury Note	Note	150,000	3.500	09/30/29	147,465	144,393	
	United States Treasury Note	Note	110,000	4.000	10/31/29	108,892	108,187	
	United States Treasury Note	Note	870,000	3.500	01/31/30	822,062	835,030	
	United States Treasury Note	Note	930,000	0.625	08/15/30	755,076	755,879	
	United States Treasury Note	Note	450,000	4.625	09/30/30	454,627	454,430	
	United States Treasury Note	Note	95,000	3.625	09/30/31	93,252	90,330	
	United States Treasury Note	Note	450,000	1.375	11/15/31	382,302	367,875	
	United States Treasury Note	Note	175,000	2.875	05/15/32	161,837	157,295	
	United States Treasury Note	Note	145,000	3.500	02/15/33	137,997	134,986	
	United States Treasury Note	Note	125,000	3.875	08/15/34	123,296	118,291	
	Total United States Government and Government Agency obligations					6,864,346	6,801,741	
		<u>Corporate obligations:</u>						
	Acuity Brands Lighting, Inc.	Bond	145,000	2.150	12/15/30	124,385	123,433	
	Air Lease Corp.	Bond	25,000	1.875	08/15/26	23,819	23,840	
	Albemarle Corp.	Bond	20,000	5.050	06/01/32	19,846	19,036	
	Allstate Corp./The	Bond	20,000	5.050	06/24/29	20,248	20,101	
	Ally Financial, Inc.	Bond	30,000	8.000	11/01/31	33,675	33,220	
	American Tower Corp.	Bond	25,000	2.400	03/15/25	24,773	24,869	
	American Tower Corp.	Bond	125,000	5.250	07/15/28	126,464	125,937	
	Apollo Global Management, Inc.	Bond	35,000	6.375	11/15/33	38,707	37,837	
	Ares Capital Corp.	Bond	120,000	7.000	01/15/27	124,108	124,356	
	Arrow Electronics, Inc.	Bond	105,000	5.150	08/21/29	104,657	104,568	
	Assurant, Inc.	Bond	115,000	2.650	01/15/32	97,494	96,540	
	AT&T, Inc.	Bond	20,000	1.650	02/01/28	18,332	18,193	
	AT&T, Inc.	Bond	25,000	3.500	09/15/53	17,922	16,843	
	Athene Holding Ltd.	Bond	20,000	3.500	01/15/31	18,433	18,060	
	Bank of America Corp.	Bond	25,000	4.600	12/01/25	25,000	24,970	
	Bank of America Corp.	Bond	25,000	2.299	07/21/32	21,474	20,856	
	Becton, Dickinson And Co.	Bond	20,000	1.957	02/11/31	17,062	16,665	
	Blue Owl Capital Corp.	Bond	20,000	3.400	07/15/26	19,328	19,387	
	Boardwalk Pipelines, LP	Bond	25,000	5.625	08/01/34	25,567	24,936	
	BorgWarner, Inc.	Bond	130,000	2.650	07/01/27	123,629	123,682	
	Bristol-Myers Squibb Co.	Bond	20,000	3.900	02/20/28	19,792	19,577	
	Broadcom, Inc.	Bond	130,000	4.150	11/15/30	124,708	124,349	
	Broadridge Financial Solutions, Inc.	Bond	20,000	3.400	06/27/26	19,677	19,627	
	Brookfield Finance, Inc.	Bond	20,000	4.350	04/15/30	19,513	19,279	
	Campbell Soup Co.	Bond	20,000	5.200	03/21/29	20,549	20,184	
	Capital One Financial Corp.	Bond	130,000	3.650	05/11/27	126,398	126,549	
	Capital One Financial Corp.	Bond	20,000	3.800	01/31/28	19,515	19,307	
	CarMax Auto Owner Trust	Bond	110,000	6.270	11/15/29	112,385	112,067	
	Cheniere Energy Partners, LP	Bond	130,000	4.500	10/01/29	126,257	125,863	
	Citigroup, Inc.	Bond	25,000	3.200	10/21/26	24,311	24,324	

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Citigroup, Inc.	Bond	15,000	6.625 %	06/15/32	\$ 16,448	\$ 16,031
	Citigroup, Inc.	Bond	125,000	5.449	06/11/35	126,668	123,998
	CNH Equipment Trust	Bond	17,000	5.600	02/15/29	17,255	17,296
	ConocoPhillips Co.	Bond	16,000	4.850	01/15/32	16,054	15,675
	CVS Health Corp.	Bond	130,000	4.300	03/25/28	126,868	126,049
	Delhaize America, LLC	Bond	15,000	9.000	04/15/31	18,186	17,685
	Devon Energy Corp.	Bond	25,000	5.875	06/15/28	25,196	25,109
	Devon Energy Corp.	Bond	25,000	5.600	07/15/41	24,413	23,146
	Discovery Communications, LLC	Bond	20,000	3.625	05/15/30	17,816	17,790
	Dollar General Corp.	Bond	20,000	5.450	07/05/33	20,102	19,677
	Edwards Lifesciences Corp.	Bond	45,000	4.300	06/15/28	44,617	44,038
	Enbridge, Inc.	Bond	135,000	3.125	11/15/29	124,458	123,743
	Energy Transfer, LP	Bond	25,000	5.250	07/01/29	25,539	25,123
	Equinix, Inc.	Bond	135,000	3.200	11/18/29	124,895	124,095
	Exelon Corp.	Bond	130,000	4.050	04/15/30	124,483	123,913
	Exeter Automobile Receivables	Bond	170,000	5.980	12/15/28	171,733	171,838
	Exxon Mobil Corp.	Bond	25,000	4.327	03/19/50	22,085	20,611
	Fiserv, Inc.	Bond	20,000	5.450	03/15/34	20,455	20,031
	Franklin Resources, Inc.	Bond	6,000	2.850	03/30/25	5,972	5,972
	Franklin Resources, Inc.	Bond	25,000	1.600	10/30/30	20,910	20,776
	Freeport-McMoRan, Inc.	Bond	130,000	4.250	03/01/30	125,839	123,871
	General Motors Financial Co., Inc.	Bond	25,000	5.800	01/07/29	25,810	25,508
	Genuine Parts Co.	Bond	30,000	1.750	02/01/25	29,763	29,918
	Goldman Sachs Group, Inc.	Bond	15,000	3.500	01/23/25	14,943	14,987
	Goldman Sachs Group, Inc.	Bond	25,000	1.542	09/10/27	23,585	23,642
	Goldman Sachs Group, Inc.	Bond	20,000	3.800	03/15/30	18,949	18,765
	Honda Auto Receivables Owner Trust	Bond	22,000	4.930	11/15/27	22,055	22,143
	Honda Auto Receivables Owner Trust	Bond	23,000	5.410	02/18/28	23,201	23,229
	J.M. Smucker Co.	Bond	20,000	4.250	03/15/35	18,916	18,135
	Jefferies Financial Group, Inc.	Bond	20,000	6.500	01/20/43	21,420	21,342
	John Deere Owner Trust - Series 2022 A-4	Bond	22,000	2.490	01/16/29	21,450	21,674
	JPMorgan Chase & Co.	Bond	25,000	2.956	05/13/31	22,729	22,364
	JPMorgan Chase & Co.	Bond	175,000	4.912	07/25/33	173,273	171,056
	JPMorgan Chase & Co.	Bond	20,000	5.500	10/15/40	21,074	19,937
	JPMorgan Chase & Co.	Bond	10,000	5.625	08/16/43	10,671	9,966
	Juniper Networks, Inc.	Bond	10,000	2.000	12/10/30	8,448	8,362
	Juniper Networks, Inc.	Bond	35,000	5.950	03/15/41	35,441	34,537
	Kemper Corp.	Bond	8,000	4.350	02/15/25	7,984	7,992
	Kemper Corp.	Bond	30,000	2.400	09/30/30	25,830	25,453
	Keurig Dr Pepper, Inc.	Bond	20,000	5.100	03/15/27	20,329	20,182
	KeyCorp	Bond	20,000	2.550	10/01/29	18,012	17,788
	Kinder Morgan, Inc.	Bond	25,000	4.300	06/01/25	24,915	24,945
	Kinder Morgan, Inc.	Bond	20,000	5.000	02/01/29	20,265	19,940
	L3Harris Technologies, Inc.	Bond	25,000	5.400	07/31/33	25,784	24,978
	Lam Research Corp.	Bond	20,000	4.000	03/15/29	19,842	19,443
	Lazard Group, LLC	Bond	20,000	3.625	03/01/27	19,492	19,512
	Lazard Group LLC	Bond	125,000	4.500	09/19/28	122,903	122,389
	Lazard Group, LLC	Bond	25,000	4.375	03/11/29	24,700	24,342
	Lennox International, Inc.	Bond	125,000	5.500	09/15/28	127,715	127,051
	Marathon Petroleum Corp.	Bond	25,000	4.750	09/15/44	22,029	20,774
	Mars, Inc.	Bond	25,000	4.200	04/01/59	20,635	19,060
	Marsh & McLennan Cos., Inc.	Bond	20,000	5.875	08/01/33	21,860	20,930
	Masco Corp.	Bond	105,000	1.500	02/15/28	95,037	94,673
	McDonald's Corp.	Bond	20,000	3.600	07/01/30	19,187	18,761
	Mercedes-Benz Finance North America, LLC	Bond	15,000	8.500	01/18/31	18,075	17,534
	Micron Technology, Inc.	Bond	20,000	4.663	02/15/30	20,001	19,522
	Netflix, Inc.	Bond	120,000	5.875	11/15/28	124,892	124,367

(a)	(b)	(c)				(d)	(e)	
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date				Cost	Current Value	
		Type	Shares/ Principal	Interest Rate	Maturity Date			
		Corporate obligations (continued):						
	Northern Trust Corp.	Bond	25,000	3.650 %	08/03/28	\$ 24,514	\$ 24,136	
	NVR, Inc.	Bond	20,000	3.000	05/15/30	18,265	18,046	
	Oshkosh Corp.	Bond	125,000	4.600	05/15/28	123,960	123,491	
	Oshkosh Corp.	Bond	20,000	3.100	03/01/30	18,337	18,334	
	Plains All American Pipeline, LP	Bond	20,000	4.700	06/15/44	17,764	16,517	
	Prudential Financial, Inc.	Bond	20,000	2.100	03/10/30	17,950	17,622	
	PulteGroup, Inc.	Bond	25,000	7.875	06/15/32	29,593	28,540	
	Quanta Services, Inc.	Bond	80,000	4.750	08/09/27	79,828	79,908	
	Raymond James Financial, Inc.	Bond	17,000	4.650	04/01/30	17,281	16,806	
	Roper Technologies, Inc.	Bond	125,000	4.200	09/15/28	122,914	122,016	
	S&P Global, Inc.	Bond	20,000	2.950	01/22/27	19,416	19,357	
	Santander Drive Auto Receivables Trust	Bond	26,058	5.610	10/15/27	25,928	26,133	
	Santander Drive Auto Receivables Trust	Bond	170,000	5.690	02/18/31	172,198	172,175	
	ServiceNow, Inc.	Bond	25,000	1.400	09/01/30	21,286	20,776	
	Steel Dynamics, Inc.	Bond	10,000	3.450	04/15/30	9,403	9,271	
	Sysco Corp.	Bond	120,000	5.950	04/01/30	125,564	125,021	
	Targa Resources Partners, LP	Bond	130,000	4.875	02/01/31	127,058	125,604	
	Tennessee Gas Pipeline Co., LLC	Bond	15,000	7.625	04/01/37	17,729	17,152	
	T-Mobile USA, Inc.	Bond	125,000	4.750	02/01/28	124,341	124,184	
	Travelers Cos., Inc./The	Bond	35,000	3.050	06/08/51	24,479	22,841	
	Truist Financial Corp.	Bond	20,000	6.047	06/08/27	20,479	20,332	
	Truist Financial Corp.	Bond	25,000	5.122	01/26/34	25,000	24,298	
	U.S. Bancorp	Bond	170,000	5.727	10/21/26	171,229	171,139	
	UnitedHealth Group, Inc.	Bond	20,000	4.500	04/15/33	19,819	18,994	
	VeriSign, Inc.	Bond	125,000	4.750	07/15/27	124,828	124,830	
	Verisk Analytics, Inc.	Bond	130,000	4.125	03/15/29	126,954	125,936	
	Verizon Communications, Inc.	Bond	20,000	4.329	09/21/28	19,836	19,624	
	Verizon Communications, Inc.	Bond	15,000	3.150	03/22/30	13,994	13,736	
	Verizon Master Trust	Bond	19,000	4.490	01/22/29	18,953	19,005	
	Vulcan Materials Co.	Bond	20,000	3.500	06/01/30	18,859	18,543	
	WarnerMedia Holdings, Inc.	Bond	20,000	5.391	03/15/62	15,087	14,767	
	Wells Fargo & Co.	Bond	125,000	5.707	04/22/28	127,155	127,073	
	Wells Fargo & Co.	Bond	20,000	5.389	04/24/34	20,483	19,782	
	Wells Fargo & Co.	Bond	20,000	5.375	02/07/35	20,894	19,902	
	Workday, Inc.	Bond	100,000	3.700	04/01/29	95,853	95,101	
	Wyeth, LLC	Bond	20,000	6.500	02/01/34	22,765	21,787	
		Total corporate obligations				6,149,231	6,092,902	
		<u>Mutual funds and exchange traded funds:</u>						
	Diamond Hill Short Duration Securitized Bond Fund		345,342			3,446,460	3,436,155	
	NYLI MacKay Convertible Fund		353,742			7,146,266	6,618,512	
	Vanguard Developed Markets Index Fund		419,103			5,210,209	6,437,421	
	Vanguard Growth Index		82,650			6,003,288	17,457,264	
	Vanguard Institutional Index Fund		49,447			9,542,367	23,680,309	
	Vanguard Real Estate Index Fund		18,907			2,102,528	2,388,140	
	Vanguard Short-Term Federal Fund		223,078			2,374,514	2,264,240	
	Vanguard Short-Term Treasury ETF		19,473			1,190,465	1,132,939	
	Vanguard Short-Term Treasury Fund		382,257			4,059,801	3,749,945	
	Vanguard Value Index Fund		188,545			6,609,658	12,449,638	
		Total mutual funds and exchange traded funds				47,685,556	79,614,563	
		<u>Money market funds:</u>						
	AIM Treasury Portfolio							
	Invesco Short Term Treas Fund Class 1		8,491,450			8,491,450	8,491,450	
	Vanguard Admiral US Treas							
	MM Fd #11		4,871,688			4,871,688	4,871,688	
		Total money market funds				13,363,138	13,363,138	

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			Cost	Current Value
		Shares/ Type	Interest Principal Rate	Maturity Date		
		<u>Limited partnerships - real estate:</u>				
	Intercontinental U.S. Real Estate Investment Fund		1,590		\$ 2,542,929	\$ 1,876,802
	TPG Angelo Gordon Mortgage Value Partners Ltd.		5,000		5,000,000	5,070,061
		Total limited partnerships			<u>7,542,929</u>	<u>6,946,863</u>
		<u>Pooled separate account:</u>				
	Union Labor Life Insurance Separate Account J		146,993		2,482,002	2,734,761
		Total investments			<u>\$ 95,349,409</u>	<u>\$ 128,103,719</u>

* A party-in-interest as defined by ERISA.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment C to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions

The following is a summary of principal plan provisions as in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary. The plan document will govern if there is any discrepancy with this summary.

Participation Each employee who has completed at least one Hour of Service.

Definitions

Plan Year The calendar year.

Applicable Effective Date The plan was effective January 1, 1965; amended and restated effective January 1, 2014.

Credited Service for Benefit Accrual A Participant's Credited Service for Benefit Accrual is the sum of all continuous service, calculated in years and completed months.

Credited Service for Vesting A Participant's Credited Service for Vesting for periods on or after January 1, 1996 is granted as follows:

<u>Hours</u>	<u>Vesting Service</u>
< 250	0.00
250 – 499	0.25
500 – 749	0.50
750 – 999	0.75
1,000 +	1.00

Service prior to January 1, 1996 based on the provisions of the Prior Plan.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment C to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

*Normal Retirement
Date (NRD)*

Date participant both attains age 65 and completes five years of Vesting Service.

Monthly Pension

Upon attaining normal retirement age, a participant shall be eligible for a monthly pension equal to the sum of (1), (2a), (2b), (2c), (2d), and (2e):

(1) Past Service Benefit accrued through December 31, 1981 under the terms of the prior plan(s) and increased as follows:

- a. 20% as of 1/1/1996
- b. 10% as of 1/1/1997
- c. 10% as of 1/1/1998

(2) Future Service Benefit

a. From 1/1/1982 – 12/31/1991

Annual Credited				January 1st
Service	x	\$1.452	x	Weekly Contribution Rate

b. From 1/1/1992 – 12/31/2000

Annual Credited				January 1st
Service	x	\$1.815	x	Weekly Contribution Rate

c. From 1/1/2001 – 5/31/2008

Annual Credited				January 1st
Service	x	\$2.000	x	Weekly Contribution Rate

d. From 6/1/2008 – 12/31/2010

Annual Credited				January 1st
Service	x	\$1.000	x	Weekly Contribution Rate

e. From 1/1/2011 forward

Annual Credited				Weekly Contribution Rate	
Service	x	\$0.500	x	Effective January 1, 2011	(excluding post-2010 surcharges and Rehab. Plan increases)

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment C to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

<i>Minimum Benefit</i>	For a Participant who completed an Hour of Service prior to January 1, 2023 and whose Employer contributes on a weekly basis, the minimum Normal Retirement Benefit is \$200.
<i>Thirteenth Check</i>	The Normal Retirement Benefit is payable in twelve (12) equal installments, plus an additional thirteenth (13 th) payment equal to one monthly installment, which is payable in December.
Eligibility for Benefits	
<i>Normal Retirement</i>	Retirement on or after NRD.
<i>Early Retirement</i>	Retirement prior to NRD but after attaining age 55 and completing 5 years of Credited Service.
<i>Disability Retirement</i>	Retirement following a total and permanent disability while an Active Participant and after completion of 10 years of Credited Service. Effective for disability onset dates on or after January 1, 2011, the Disability Retirement is no longer available.
<i>Deferred Vested</i>	Termination of Covered Employment for reasons other than death or retirement after completing 5 years of Credited Service.
<i>Preretirement Death</i>	Death while eligible for a deferred vested, early, or normal retirement benefit, with a surviving spouse.
<i>Post-retirement Death</i>	Death of Participant after benefit commencement.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment C to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Monthly Benefits Paid Upon the Following Events

<i>Normal Retirement</i>	Monthly pension benefit determined as of NRD.
<i>Early Retirement</i>	Monthly pension benefit determined as of early retirement date reduced for each month that payments begin before NRD. The reduction is one-half of 1% (0.005) for the first 60 months early, plus three-tenths of 1% (0.003) for the next 60 months early. If the Participant has completed at least 25 years of Credited Service, the benefit is unreduced. The unreduced early retirement subsidy (25 and out) is eliminated effective January 1, 2011 on a wear-away basis.
<i>Disability Retirement</i>	Normal Retirement Pension based upon Credited Service and employer contribution rates as of the disability date. Effective for disability onset dates on or after January 1, 2011, the Disability Retirement is no longer available.
<i>Deferred Vested</i>	Normal Retirement Pension payable at NRD, or if the participant has completed 5 years of Credited Service, payable anytime after participant's 55th birthday in an amount equal to the Normal Retirement Pension reduced for each month prior to NRD. The reduction is one-half of 1% (0.005) for the first 60 months early, plus three-tenths of 1% (0.003) for the next 60 months early. If the Participant has completed at least 25 years of Credited Service, the benefit is unreduced. The unreduced early retirement subsidy (25 and out) is eliminated effective January 1, 2011 on a wear-away basis. If the Participant delays retirement until after his or her Normal Retirement Date and is not engaged in suspendable employment, benefits are adjusted to be actuarially equivalent to the benefit payable at Normal Retirement Date.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment C to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

<i>Pre-retirement Death</i>	The participant's spouse shall be entitled to a lifetime pension commencing on the first day of the month following the month in which death occurs or the date the participant would have attained age 55, if later. The amount of such pension shall be the amount that would have been payable to the spouse in the event the participant terminated on the date of death, survived until the date benefits commence, retired under the 50% Joint and Survivor Option, and then died.
<i>Post-retirement Death</i>	A \$3,000 death benefit is payable upon the death of a retiree to his/her beneficiary.
<i>Normal and Optional Forms of Payment</i>	The basic pension benefits described above are payable on a life annuity basis. Single employees receive the basic benefit. Married employees receive a benefit which is the basic benefit actuarially reduced to provide the spouse with a 50% joint and survivor annuity benefit.
Contributions	Employers make contributions to fund the plan in accordance with the terms of the applicable collective bargaining agreements between the Union and the Employers. Employee contributions are neither required nor permitted.
Actuarial Equivalence	UP-1984 mortality Table and 8.00% interest.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment E to the 2024 Schedule MB of Form 5500
Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Totals
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
Under 25	20	8	1	0	0	0	0	0	0	0	29
25 to 29	19	9	4	0	0	0	0	0	0	0	32
30 to 34	17	17	14	5	0	0	0	0	0	0	53
35 to 39	19	28	9	7	3	0	0	0	0	0	66
40 to 44	15	16	11	9	5	5	0	0	0	0	61
45 to 49	13	18	16	8	2	7	5	0	0	0	69
50 to 54	3	15	23	8	3	8	3	3	0	0	66
55 to 59	5	19	16	5	8	20	10	1	2	0	86
60 to 64	2	17	24	10	7	12	10	2	1	2	87
65 to 69	1	7	7	2	4	1	4	1	2	3	32
70 & Up	0	1	6	3	0	2	0	1	0	3	16
Total	114	155	131	57	32	55	32	8	5	8	597

Average Age: 48.1

Average Service: 8.5

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment A to 2024 Schedule MB of Form 5500
Schedule MB, Line 3(d) – Withdrawal Liability Amounts

Contributions are made by the participating employer on a regular basis and, for Schedule MB purposes, are assumed to have been made in equal installments on the 15th of each month during the plan year. Additionally, regular (non-settlement) withdrawal liability contributions are received on a quarterly basis from withdrawn employers. Regular withdrawal liability contributions have similarly been assumed to have been received on the 15th of the third month of each quarter following employer withdrawal.

A schedule of all withdrawal liability contributions (settlement and non-settlement) received is shown below.

Withdrawal Liability Contributions				
Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts	
03/15/24	\$ 86,046	\$ -	\$	86,046
06/15/24	86,046	-		86,046
09/15/24	86,046	-		86,046
12/15/24	33,910	-		33,910
Total	\$ 292,048	\$ -	\$	292,048

Notes:

There are two withdrawn employers making regular quarterly withdrawal liability payments to the fund in the amounts of \$64,542 and \$21,504. One employer made a final withdrawal liability payment of \$12,406 for December 2024 and was released from any further obligation to the Fund.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment G to 2024 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Charges and Credits

		<i>Initial Amount</i>	<i>Date of First Charge or Credit</i>	<i>Remaining Period</i>	<i>Outstanding Balance Beg. of Year</i>	<i>Amortization Charge or Credit</i>
1. <u>Amortization Charges</u>						
a.	2008 PRA Elig. '08 Loss	\$ 11,525,602	1/1/2009	14.000	\$ 8,273,508	\$ 872,974
b.	2010 PRA Elig. '08 Loss	7,455,876	1/1/2011	14.000	5,471,294	577,300
c.	2011 PRA Elig. '08 Loss	1,710,703	1/1/2012	14.000	1,271,119	134,121
d.	2012 PRA Elig. '08 Loss	4,559,242	1/1/2013	14.000	3,434,049	362,342
e.	2013 PRA Elig. '08 Loss	4,029,342	1/1/2014	14.000	3,080,238	325,009
f.	2022 Combined Charge	33,961,859	1/1/2022	4.942	25,700,710	5,890,533
g.	Total Charges				\$ 47,230,918	\$ 8,162,279
2. <u>Amortization Credits</u>						
a.	2010 Net Actuarial Gain	\$ 4,897,527	1/1/2011	2.000	\$ 980,805	\$ 506,415
b.	2011 Plan Change	647,977	1/1/2011	2.000	129,767	67,002
c.	2012 Net Actuarial Gain	3,689,340	1/1/2013	4.000	1,379,296	379,307
d.	2013 Net Actuarial Gain	765,568	1/1/2014	5.000	345,875	78,493
e.	2020 Actuarial Gain	5,251,178	1/1/2021	12.000	4,567,990	531,598
f.	2021 Actuarial Gain	6,027,580	1/1/2022	13.000	5,522,029	610,196
g.	2022 Actuarial Gain	194,405	1/1/2023	14.000	186,519	19,680
h.	2023 Actuarial Gain	2,278,697	1/1/2024	15.000	2,278,697	230,682
i.	Total Credits				\$ 15,390,978	\$ 2,423,373
3. Credit Balance					\$ 18,274,554	
4. Balance Test = (1) - (2) - (3)					\$ 13,565,386	
5. Unfunded Actuarial Accrued Liability					\$ 13,565,386	

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment H to 2024 Schedule MB of Form 5500
Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Actuarial Basis - Mandated Changes

There were two changes in the actuarial basis from the prior year.

1. To comply with the change in RPA '94 prescribed interest, the interest rate for RPA '94 current liability purposes was changed from 2.55% to 3.29%.
2. To comply with changes in RPA '94 prescribed mortality, the mortality assumption for RPA '94 Current Liability purposes was changed from the IRS prescribed static mortality table for 2023 valuation dates to the IRS prescribed static mortality table for 2024 valuation dates.

Actuarial Basis - Discretionary Changes

There were no changes in the actuarial basis from the prior year.

Plan of Benefits

There were no changes in the plan of benefits since the prior valuation.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment B to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

The Actuarial Cost Method for determining the Actuarial Accrued Liability and Normal Cost is the Unit Credit Cost Method and is the same method used in the prior valuation.

Asset Valuation Method

Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value of assets.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment B to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Interest Rate (Net of Investment Expenses)

For RPA '94 Current Liability	3.29% per year.
For Withdrawal Liability	5.75% per year.
For All Other Purposes	6.75% per year.

Administrative Expenses	\$400,000 per year as of the beginning of the year.
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Mortality -- Healthy lives RP 2000 Combined Healthy Mortality Table for males and females with Blue Collar Adjustment. There is no projected mortality improvement.

-- Disabled lives	The 1965 RRB disabled annuitants mortality table. There is no projected mortality improvement.
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-- RPA 94 current liability The IRS prescribed static mortality table for 2024.

Retirement Age – Active Participants

Rates which vary by age:

55	0.20	59	0.07	63	0.07	67	0.12
56	0.07	60	0.07	64	0.07	68	0.12
57	0.07	61	0.07	65	0.25	69	0.12
58	0.07	62	0.25	66	0.12	70+	1.00

* Highest prior retirement rate effective for the first year of eligibility.

Retirement Age – Terminated Vested Participants

Age 55 if credited service is greater than or equal to 25 years. Age 65 otherwise.

A decreasing number of terminated vested participants are expected to claim benefits between ages 70 and 75. Those expected to claim benefits are assumed to do so immediately. No liability is assumed for the remainder.

The percentage of terminated vested participants expected to claim benefits is 100% at age 70, reduced by 20% per year until age 75. Terminated vested participants over age 74 are presumed dead with no surviving spouse and excluded from the valuation.

Retirement Age for Surviving Spouses of Actives and Terminated Vested Participants

Age 55

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment B to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Withdrawal

Rates from Table T-5 of The Actuary's Pension Handbook.

Sample rates follow:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	0.07800	0.07800
30	0.07321	0.07321
35	0.06414	0.06414
40	0.05350	0.05350
45	0.04333	0.04333
50	0.03210	0.03210
55	0.01983	0.01983
60	0.01646	0.01646

Disability Incidence

Rates varying by age. Sample rates follow:

<u>Age</u>	<u>Rate</u>
25	0.00030
30	0.00040
35	0.00050
40	0.00070
45	0.00100
50	0.00180
55	0.00360
60	0.00900
65	0.00000

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment B to 2024 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Assumed Future Service	Each active participant is assumed to earn one full year of credited service for benefit accrual purposes.
Percentage Married	100%
Spouse Age	Spouses are assumed to be the same age as participants.
Form of Payment	All participants are assumed to elect the single life annuity.
Rationale for Assumptions	
Interest Rate	The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return from the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation and our professional judgment, we consider 6.75% to be a reasonable assumption with no significant bias. While the actuarial valuation is performed on an ongoing basis, withdrawal liability assessments are intended to estimate a one-time payment from a withdrawing employer. We consider 5.75% to be a reasonable assumption for measuring unfunded vested benefits for withdrawal liability purposes.
Demographic Assumptions	The assumptions for mortality, disability, withdrawal and retirement rates are reviewed annually to ensure their reasonableness on both an individual and an aggregate basis. These assumptions reflect past experience, future expectations, and applicable Plan provisions. Based on these factors and our professional judgment, we consider these assumptions to be reasonable with no significant bias.
Mortality Improvement	Based on past experience, future expectations, and our professional judgment, we consider the assumption of no mortality improvement beyond the valuation date to be reasonable.

Schedule R, Line 14 - Information on Inactive Participants Whose Contributing Employer is No Longer Making Contributions to the Plan.

***Plan & Sponsor Name:* Teamsters Local Union No. 115 Pension Plan**

***EIN:* 23-6282827**

***PN:* 001**

***Year:* 2024**

1. Lines 14b and c increased by two due to the former employer, Greystar, officially withdrawing from the Pension Fund.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

List of Attachments to the 2024 Schedule MB

- A. Schedule MB, Line 3 – Contribution Reconciliation and Withdrawal Liability Amounts
- B. Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
- C. Schedule MB, Line 6 – Summary of Plan Provisions
- D. Schedule MB, Line 8b(1) – Projection of Expected Benefit Payments
- E. Schedule MB, Line 8b(2) – Schedule of Active Participant Data
- F. Schedule MB, Line 8b(3) – Projection of Employer Contributions and Withdrawal Liability Payments
- G. Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Charges and Credits
- H. Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment A to 2024 Schedule MB of Form 5500
Schedule MB, Line 3 – Contribution Reconciliation and Withdrawal Liability Amounts

The Plan's auditor, Novak Francella, treats withdrawal liability as contribution income when the withdrawal liability is assessed. Alternatively, for Schedule MB purposes, the Plan's actuary treats withdrawal liability as contribution income when the plan receives the payment.

Further, to the extent withdrawal liability payments have been booked as a contribution but not actually made by the end of the plan year, Novak Francella books the balance as a receivable. Therefore, plan audited financial statements may have different numbers than plan actuarial valuations for both assets and contributions.

2024 Plan Year

During the 2024 Plan Year, the Plan received \$292,048 in withdrawal liability payments. A reconciliation of the Plan's audited financials versus the asset information reported on the Form 5500 Schedule MB is shown below:

Statement of Net Assets Available for Benefits December 31, 2024

	<u>Audited Financials</u>	<u>Actuarial Reporting (Schedule MB)</u>	<u>Change</u>
Investments	\$ 128,103,719	\$ 128,103,719	\$ 0
Receivables			
Employer Contributions	\$ 415,561	\$ 415,561	\$ 0
Accrued Interest and Prepaid Expenses	182,256	182,256	0
Withdrawal Liability Contributions	<u>486,852</u>	<u>0</u>	<u>(486,852)</u>
Total Receivables	\$ 1,084,669	\$ 597,817	(486,852)
Cash	\$ 1,478,496	\$ 1,478,496	\$ 0
Property and Equipment	12,077	12,077	\$ 0
Prepaid Expenses	<u>38,526</u>	<u>38,526</u>	<u>\$ 0</u>
Total Assets	\$ 130,717,487	\$ 130,230,635	\$ (486,852)
Total Liabilities	\$ 141,475	\$ 141,475	\$ 0
Net Assets Available for Benefits	\$ 130,576,012	\$ 130,089,160	\$ (486,852)

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment A to 2024 Schedule MB of Form 5500
Schedule MB, Line 3 – Contribution Reconciliation and Withdrawal Liability Amounts
(Continued)

Statement of Changes in Net Assets Available for Benefits December 31, 2024

	<u>Audited</u>	<u>Actuarial</u>	
	<u>Financials</u>	<u>Reporting</u>	<u>Change</u>
		<u>(Schedule MB)</u>	
Additions			
Net Investment Income	\$ 15,005,510	\$ 14,972,425 ¹	\$ (33,085)
ER Contributions	5,544,319	5,544,319 ²	0
WD Liability Revenue	250,981	292,048 ³	41,067
Other Income	<u>3,720</u>	<u>3,720</u>	<u>0</u>
Total Additions	\$ 20,804,530	\$ 20,812,512	\$ 7,982
Deductions			
Pension & Death Benefits	\$ 10,249,032	\$ 10,249,032	\$ 0
Administrative Expenses	<u>439,710</u>	<u>439,710</u>	<u>0</u>
Total Deductions	\$ 10,688,742	\$ 10,688,742	\$ 0
Net Increase / Decrease	\$ 10,115,788	\$ 10,123,770	\$ 7,982
Assets Beginning of Year	\$ 120,460,224	\$ 119,965,390	\$ (494,834) ⁴
Assets End of Year	\$ 130,576,012	\$ 130,089,160	\$ (486,852) ⁵
Schedule MB Contributions		\$ 5,836,367	

1. Reflects an offset for the interest portion of withdrawal liability payments which auditor included in investment income.
2. Includes the "WD Liability Revenue" received by the fund in exchange for the calculation of employer withdrawal liability estimates.
3. Reflects the total regular Withdrawal Liability payments received by the Fund.
4. Reflects the Withdrawal Liability Contributions Receivable as of December 31, 2023.
5. Reflects the Withdrawal Liability Contributions Receivable as of December 31, 2024.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment D to 2024 Schedule MB of Form 5500
Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Summarized below are the projected benefit payments (not including administrative expenses) assuming (1) no additional accruals, (2) experience is in line with demographic assumptions, and (3) no new entrants are covered by the Plan. The benefit payments reflect the plan of benefits used for the January 1, 2024 valuation.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 527,603	\$ 531,582	\$ 9,982,290	\$ 11,041,475
2025	801,890	587,359	9,615,765	11,005,014
2026	1,109,340	661,743	9,245,427	11,016,510
2027	1,385,063	920,078	8,871,653	11,176,794
2028	1,704,571	1,086,940	8,494,638	11,286,149
2029	1,890,223	1,235,435	8,115,001	11,240,659
2030	2,072,559	1,373,957	7,733,140	11,179,656
2031	2,257,568	1,544,853	7,349,734	11,152,155
2032	2,369,932	1,761,358	6,965,574	11,096,864
2033	2,477,098	1,908,994	6,581,675	10,967,767
2034	2,533,443	2,092,389	6,199,301	10,825,133
2035	2,584,059	2,339,663	5,819,733	10,743,455
2036	2,600,007	2,487,355	5,444,330	10,531,692
2037	2,598,431	2,696,254	5,074,412	10,369,097
2038	2,605,791	2,781,407	4,711,415	10,098,613
2039	2,581,709	2,860,446	4,356,751	9,798,906
2040	2,521,521	2,949,195	4,011,771	9,482,487
2041	2,473,262	2,966,313	3,677,667	9,117,242
2042	2,406,185	3,013,898	3,355,702	8,775,785
2043	2,343,217	3,038,028	3,046,908	8,428,153
2044	2,282,742	2,967,201	2,752,247	8,002,190
2045	2,205,253	2,912,113	2,472,538	7,589,904

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment D to 2024 Schedule MB of Form 5500
Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
(Continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2046	\$ 2,119,534	\$ 2,816,022	\$ 2,208,507	\$ 7,144,063
2047	2,029,338	2,690,017	1,960,807	6,680,162
2048	1,946,332	2,586,876	1,729,950	6,263,158
2049	1,863,394	2,470,818	1,516,353	5,850,565
2050	1,762,379	2,338,747	1,320,240	5,421,366
2051	1,668,438	2,215,878	1,141,691	5,026,007
2052	1,580,648	2,132,966	980,489	4,694,103
2053	1,491,141	2,023,067	836,254	4,350,462
2054	1,400,682	1,899,159	708,426	4,008,267
2055	1,313,184	1,775,002	596,250	3,684,436
2056	1,232,072	1,649,591	498,798	3,380,461
2057	1,163,990	1,527,474	414,961	3,106,425
2058	1,083,779	1,404,509	343,534	2,831,822
2059	1,009,848	1,276,317	283,262	2,569,427
2060	944,855	1,154,235	232,831	2,331,921
2061	877,877	1,037,190	190,976	2,106,043
2062	809,050	927,456	156,508	1,893,014
2063	746,813	827,992	128,285	1,703,090
2064	691,303	733,655	105,304	1,530,262
2065	635,433	647,198	86,642	1,369,273
2066	587,191	568,514	71,512	1,227,217
2067	538,722	497,392	59,252	1,095,366
2068	495,448	433,555	49,307	978,310
2069	455,457	376,583	41,225	873,265
2070	412,562	326,043	34,628	773,233
2071	372,951	281,411	29,211	683,573
2072	336,167	242,117	24,735	603,019
2073	302,215	207,615	21,010	530,840

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment F to 2024 Schedule MB of Form 5500
Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions
and Withdrawal Liability Payments

Summarized below are the projected employer contributions and Withdrawal Liability Payments under the same assumptions stated in the Actuarial Certification for the 2024 Plan Year.

Plan Year Begin	Employer Contributions	Withdrawal Liability Payments	Total
2024	4,290,000	206,032	4,496,032
2025	4,450,000	0	4,450,000
2026	4,580,000	0	4,580,000
2027	4,590,000	0	4,590,000
2028	4,590,000	0	4,590,000
2029	4,590,000	0	4,590,000
2030	4,590,000	0	4,590,000
2031	4,590,000	0	4,590,000
2032	4,590,000	0	4,590,000
2033	4,590,000	0	4,590,000

Schedule R, Line 13e_Information on Contribution Rates and Base Units

***Plan & Sponsor Name:* Teamsters Local Union No. 115 Pension Plan**

***EIN:* 23-6282827**

Employer	EIN#	Weekly Rate	Description
Drexel University	23-1352630	\$175.00	Custodial employees
		\$250.00	Maintenance employees
		\$170.00	RDC
Aramark	23-2573585	\$ 95.00	Weeks worked of at least 30 hours
		\$ 60.00	Weeks worked of between 20 & 30 hours

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 UNION NO. 115 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 TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN	D Employer Identification Number (EIN) 23-6282827

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) 119965390
(2) Actuarial value of assets for funding standard account	1b(2) 122830044
c (1) Accrued liability for plan using immediate gain methods	1c(1) 136395430
(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) 136395430
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) 226636236
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 1558381
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 11041477
(3) Expected plan disbursements for the plan year	1d(3) 11441477

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 Brian Goddu Brian Goddu BRIAN GODDU, FSA THE MCKEOGH COMPANY 1001 CONSHOCKEN STATE ROAD, SUITE 1-407, WEST CONSHOCKEN, PA 19428 Address of the firm	Signature of actuary Date 23-08951 Most recent enrollment number 484-530-0692 Telephone number (including area code)
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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	119965390
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	940	124394711
(2) For terminated vested participants	560	50932938
(3) For active participants:		
(a) Non-vested benefits		4883062
(b) Vested benefits		46425525
(c) Total active	597	51308587
(4) Total	2097	226636236
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.93%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	5836367				
Totals ▶			3(b)	5836367	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 292048

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	90.1%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • 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."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.29 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
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)	5.75%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.4%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.1%		
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)	400000		
(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	-2278697	-230682

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1127360

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)	47230918	8162279
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 627051**e** Total charges. Add lines 9a through 9d.....**9e** 9916690**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 18274554**g** Employer contributions. Total from column (b) of line 3.....**9g** 5836367**h** Amortization credits as of valuation date.....

Outstanding balance

9h 15390978 2423373**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1591655**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

9j(1)	38250611
9j(2)	82738743

9j(3) 0**k** (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 28125949**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 18209259**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No