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

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:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1957

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)
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

267 STAUNTON AVE
SOUTH CHARLESTON, WV 25303

267 STAUNTON AVE
SOUTH CHARLESTON, WV 25303

2b Employer Identification Number (EIN) 55-6021850

2c Plan Sponsor's telephone number 304-525-0331

2d Business code (see instructions) 484110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	KIMBERLY WOOD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	KIMBERLY WOOD
	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 [X] 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**	5335
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)**	1685
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1477
b	Retired or separated participants receiving benefits	**6b**	1977
c	Other retired or separated participants entitled to future benefits	**6c**	810
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4264
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	752
f	Total. Add lines **6d** and **6e**.	**6f**	5016
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**	34

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

1C

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

D Employer Identification Number (EIN)
55-6021850

E Type of plan: **(1)** [X] 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)**	419398927
(2)	Actuarial value of assets for funding standard account	**1b(2)**	440809639
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	494790295
(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)**	494790295
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)**	764704536
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	18947426
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	38374789
(3)	Expected plan disbursements for the plan year	**1d(3)**	37676906

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

	10/03/2025
Signature of actuary	Date
CHRISTOPHER J. MIETLICKI	23-06376
Type or print name of actuary	Most recent enrollment number
CHEIRON INC	703-893-1456
Firm name	Telephone number (including area code)
8300 GREENSBORO DRIVE SUITE 800 MCLEAN, VA 22102	
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**	419398927
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2940	402451689
(2) For terminated vested participants		795	72171046
(3) For active participants:			
(a) Non-vested benefits			34931262
(b) Vested benefits			255150539
(c) Total active		1685	290081801
(4) Total		5420	764704536
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	54.84 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/01/2024	27599921				
			Totals ► **3(b)**	27599921	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 27599921

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	89.1 %
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**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] 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 [X] 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**	2025

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** [X] 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 [X] No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		**6a**	3.29 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**		6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**		7.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**		10.0 %
i Expense load included in normal cost reported in line 9b	**6i**		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**		677507
(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	2398006	242760
4	-4251252	-430371

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**	20037400
b Employer's normal cost for plan year as of valuation date	**9b**	9076788

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	113370124		21452211
(2) Funding waivers	**9c(2)**			0
(3) Certain bases for which the amortization period has been extended	**9c(3)**			0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	3413232
e Total charges. Add lines 9a through 9d			**9e**	53979631
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	0
g Employer contributions. Total from column (b) of line 3			**9g**	27599921
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	79426868		14181936
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	1873568
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	90169757		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	263031920		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	43655425
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	10324206
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**	10324206
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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	**B** Three-digit plan number (PN) ▶	
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND	55-6021850	

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

(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

(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)

CICCARELLO, DEL GIUDICE & LAFON

55-0711953

(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?
22	NONE	30000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARRIS, HARDIN & COMPANY, AC

55-0756523

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	51385	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ANDCO CONSULTING

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	22500	Yes [ ] No [X]	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)

MARINER INSTITUTIONAL

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	67500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

IMF INVESTORS

114 WEST 47TH STREET 26TH FLOOR
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	232224	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VICTORY CAPITAL

4900 TIEDMAN ROAD 4TH FLOOR
BROOKLYN, OH 44144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	120489	Yes [ ] No [X]	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)

AMERICAN CORE REALTY FUND, LLC

95-4871432

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	108301	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL

55-0756523

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	266800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

P.O. BOX 219594
KANSAS CITY, MO 64121

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	20125	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)

CS MCKEE LP

25-1095051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	124509	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UNITED NATIONAL BANK

55-0249860

(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?
18 21	NONE	183114	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MANNING & NAPIER

16-0995736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	166017	Yes [ ] No [X]	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)

CHERION

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	47345	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN BENEFIT CORPORATION

55-0672859

(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?
12	NONE	231939	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

D Employer Identification Number (EIN)
55-6021850

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: VICTORY CAPITAL INTERNATIONAL COL

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

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)
80-6249702-006	C	14162769

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)

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

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
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

D Employer Identification Number (EIN)
55-6021850

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	2368241	4165699
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2577672	2102694
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	391761	465701
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6321742	6355921
(2) U.S. Government securities	1c(2)	17410944	27801630
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	28834769	12299120
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	75972804	89052914
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	191225108	189145864
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	93429912	118479260

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	1391717	2950247
f Total assets (add all amounts in lines 1a through 1e)	1f	419924670	452819050
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	338171	307043
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	338171	307043
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	419586499	452512007

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)	27124944	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		27124944
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	267387	
(B) U.S. Government securities	2b(1)(B)	721185	
(C) Corporate debt instruments	2b(1)(C)	1065352	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2053924
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2246951	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2246951
(3) Rents	2b(3)		1464583
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	30506003	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	29503158	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1002845
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8647465	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		8647465

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1209340
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		24713698
c Other income	2c		32517
d Total income. Add all **income** amounts in column (b) and enter total	2d		68496267
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33410509	
(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)		33410509
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)	83110	
(2) Contract administrator fees	2i(2)	231939	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1311579	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	47345	
(8) Legal fees	2i(8)	30000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	456277	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2160250
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		35570759
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		32925508
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) [X] 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)** [X] 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: HARRIS, HARDIN & COMPANY, A.C. **(2)** EIN: 55-0756523

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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591730.

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
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EMPLOYER - TEAMSTERS LOCAL NOS 175 & 505 PENSION TRUST FUND

D Employer Identification Number (EIN)
55-6021850

Part I Distributions

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

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

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

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

10		Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11	a	Does the ESOP hold any preferred stock?	☐ Yes ☐ No
	b	If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12		Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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 UNITED PARCEL SERVICE

b EIN 58-2480149 **c** Dollar amount contributed by employer 20752035

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 07 Day 31 Year 2028

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 2561.03
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): MONTHLY

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	0
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**	0
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**	0

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**	0
b The corresponding number for the second preceding plan year	**15b**	0

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**	0
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**	0

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: 64.6 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 15.3 %
High-Yield Debt: 2.7 % Real Assets: 14.5 % Cash or Cash Equivalents: 2.3 % Other: 0.6 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
[X] 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 [X] 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

[X] 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_____.

EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505

PENSION TRUST FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

With Independent Auditors' Report Thereon

EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505
PENSION TRUST FUND
INDEX TO FINANCIAL STATEMENTS

	PAGE
Independent Auditors' Report	*1-3*
Statements of Net Assets Available for Benefits	*4*
Statements of Changes in Net Assets Available for Benefits	*5*
Statement of Accumulated Plan Benefits	*6*
Statement of Changes in Accumulated Plan Benefits	*7*
Notes to Financial Statements	*8-18*
Supplemental Schedules:	
Form 5500 - Schedule of Assets Held for Investment Purposes	*19-31*
Form 5500 - Schedule of Reportable Transactions	*32*

HARRIS, HARDIN & COMPANY, A.C.
CERTIFIED PUBLIC ACCOUNTANTS

WALLACE B. HARRIS, CPA
STEVEN P. HARDIN, CPA

404 NINTH STREET, SUITE 201
P.O. BOX 2269
HUNTINGTON, WV 25723-2269
INFO@HARRISHARDIN.NET

TELEPHONE (304) 697-5720
FACSIMILE (304) 697-1919

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Employer-Teamsters Local Nos. 175 & 505
Pension Trust Fund
Charleston, West Virginia 25304

Opinion

We have audited the accompanying financial statements of Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund, 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 of Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund 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 Statement of Accumulated Plan Benefits as of December 31, 2023, and the Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluated the overall presentation of financial statements.
- Conclude whether, in our judgement, there are conditions or events considered in the aggregate, that raise substantial doubt about Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

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

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

Harris, Hardin & Company, L.C.

Huntington, West Virginia
October 7, 2025

EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505
PENSION TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments, at Fair Value		
U.S. Government Securities	$ 27,801,630	$ 17,410,944
Corporate Obligations	12,299,120	28,834,769
Common Stocks	89,052,914	75,972,804
Real Estate Funds	33,516,734	38,865,290
Collective Trust	14,162,769	13,356,477
Mutual Funds	189,145,864	191,225,108
Mortgage Backed Securities	18,199,149	-0-
Collateralized Mortgage Obligations	10,923,155	-0-
Certificates of Deposit	-0-	947,844
Partnerships	41,677,453	41,200,993
Interest Bearing Cash	6,355,921	5,373,898
Total Investments	443,134,709	413,188,127
Receivables		
Employers' Contributions	2,102,694	2,577,672
Accrued Interest and Dividends	465,701	391,761
Total Receivables	2,568,395	2,969,433
Cash and Cash Equivalents	4,165,699	2,368,241
Land, Building and Equipment		
Land & Building	327,799	327,799
Office Building (In Progress)	2,615,766	1,061,717
Office Furniture and Equipment	21,886	21,886
	2,965,451	1,411,402
Accumulated Depreciation	(213,674)	(207,257)
Net Land, Buildings and Equipment	2,751,777	1,204,145
Prepaid Expenses	4,481	7,152
Total Assets	452,625,061	419,737,098
Liabilities		
Due Emp-Team Local Nos. 175 & 505 H & W Fund for Allocable Expenses	121,069	83,295
Accrued Expenses	185,974	254,876
Total Liabilities	307,043	338,171
Net Assets Available for Benefits	$ 452,318,018	$ 419,398,927

The Accompanying Notes Are An Integral Part of These Financial Statements.

EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505
PENSION TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions to Net Assets Attributed to:		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 35,573,348	$ 33,896,435
Interest and Dividends	4,300,875	4,199,630
Real Estate Income	1,464,583	1,545,106
Other	32,517	33,253
Withdrawal Liability	-0-	-0-
Less: Investment Expenses	(1,311,579)	(1,325,403)
	40,059,744	38,349,021
Employers' Contributions	27,124,944	29,154,105
Total Additions	67,184,688	67,503,126
Deductions from Net Assets Attributed to:		
Benefits Paid		
Pension Payments (Net of Refunds)	33,410,509	32,938,153
Administrative Expenses:		
Actuarial, Consulting and Administration	279,284	308,337
Accounting and Audits	51,385	57,200
Depreciation	6,417	6,658
Insurance / PBGC	240,654	225,601
Legal Expense	30,000	27,500
Liaison to Trustees	32,743	32,347
Trustee Expenses	22,279	11,364
Employee Pension Expense	59,187	57,323
Salaries and Wages	83,110	68,993
Taxes	6,736	5,633
Administrative Expenses	43,293	17,456
Total Administrative Expenses	855,088	818,412
Total Deductions	34,265,597	33,756,565
Net (Decrease) Increase	32,919,091	33,746,561
Net Assets Available for Plan Benefits		
Beginning of Year	419,398,927	385,652,366
End of Year	$ 452,318,018	$ 419,398,927

The Accompanying Notes Are An Integral Part of These Financial Statements.

EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505
PENSION TRUST FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2023

Actuarial Present Value of Accumulated Plan Benefits (Note 2)		
Vested benefits:		
Participants currently receiving payments	$	341,424,840
Other Participants		157,616,707
		499,041,547
Nonvested benefits		15,816,078
Total Actuarial Present Value of Accumulated Plan Benefits	$	483,225,469

The Accompanying Notes Are An Integral Part of These Financial Statements.

EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505
PENSION TRUST FUND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

Actuarial Present Value of Accumulated Plan Benefits Beginning of Year	$ 489,078,895
Increase (Decrease) During the Year Attributable to:	
Accrual of Benefits	7,171,279
Benefit Payments	(32,938,153)
Increase for Interest	32,403,375
Plan Amendment	-0-
Change in Actuarial Assumptions	-0-
Experience (Gains)/Losses	3,326,151
Net Increase (Decrease)	9,962,652
Actuarial Present Value of Accumulated Plan Benefits End of Year	$ 499,041,547

The Accompanying Notes Are An Integral Part of These Financial Statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provision.

GENERAL

The Plan is a multi-employer collectively bargained defined benefit plan covering eligible employees who have worked or are working for any of the contributing employers as established by the agreement by and between the Union and various employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

CONTRIBUTIONS

Funding is provided by contributions from employers in accordance with collective bargaining agreements.

VESTING

Participants vest in pension benefits after completing five years of participation, as defined.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements are prepared on the accrual basis of accounting.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

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

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash and non-interest bearing cash funds.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded upon distribution.

CONCENTRATION OF CREDIT RISK

The Plan maintains cash balances in checking, money market, and sweep accounts at banking and investment institutions in the area in which it conducts its business. Accounts at the banking institutions are insured by the Federal Deposit Insurance Corporation. Accounts at the investment institutions are not insured.

The Plan at various times throughout the year maintained deposits in excess of federal insured limits. Accounting Standards Codification Topic 825-10-50 identifies these items as a concentration of credit risk requiring disclosure regardless of the degree of risk. The Trustees of the Plan do not believe this is a significant risk to the Plan's assets.

Financial instruments that potentially subject the Plan to concentrations of credit risk consist principally of short duration government securities that are highly liquid.

OPERATING EXPENSES

All expenses of maintaining the Plan are paid by the Plan.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 services members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees and their beneficiaries, (b) beneficiaries of member who have died and (c) present members or their beneficiaries. Benefits payable under all circumstances - retirement, death and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

	2023
Interest rate	6.75% per annum
Mortality basis	Healthy Lives – Pri-2012 Blue Collar Dataset Amount-Weighted Mortality tables projected generationally using MP-2021.
Rate of termination	Age 20 (11.94%) – over 41 (0.00%)
Rate of disablement	Age 20 (1.20% - over 41 (0.00%)
Average age of retirement	60 plus 5 years of participation
Expense provision	$700,000
Changes in Assumptions	Current Liability Interest rate 2.55% to 3.29%
Actuarial cost method	Unit Credit Cost

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

NOTE 3 – FUNDING POLICY

The Plan is funded by contributions from employers as provided by the union contract. Employers' contributions are made in amounts sufficient to fund the Plan's current annual normal cost plus an amount sufficient to fund past service costs plus interest thereon, over a period of approximately forty years. Such contributions are based upon an annual actuarial study. The employers' contributions for the year ended December 31, 2024 exceeded the minimum funding requirements of ERISA.

NOTE 4 – INVESTMENTS

The Plan's investments are managed by professional investment advisors and are held by third party depositories. During 2024 and 2023, the Plan's investments are valued as follows:

	Net Appreciation (Depreciation) In Fair Value During Year	Fair Value At End of Year
Year Ended December 31, 2024		
Fair Value as Determined by Quoted Market Price:		
U.S. Government Securities	$ (366,796)	$ 27,801,630
Corporate Obligations	(76,892)	12,299,120
Common Stocks	12,902,788	89,052,914
Real Estate Funds	(2,819,905)	33,516,734
Collective Trust	806,292	14,162,769
Partnerships	476,460	41,677,453
Mortgage Backed Securities	(235,021)	18,199,149
Collateralized Mortgage Obligations	161,609	10,923,155
Certificates of Deposit	11,115	-0-
Interest Bearing Cash	-0-	6,355,921
Mutual Funds	24,713,698	189,145,864
TOTAL	$ 35,573,348	$ 443,134,709

	Net Appreciation (Depreciation) In Fair Value During Year	Fair Value At End of Year
Year Ended December 31, 2023		
Fair Value as Determined by Quoted Market Price:		
U.S. Government Securities	$ 198,717	$ 17,410,944
Corporate Obligations	855,328	28,834,769
Common Stocks	12,203,435	75,972,804
Real Estate Funds	(285,599)	38,865,290
Collective Trust	(6,064,272)	13,356,477
Partnerships	1,392,010	41,200,993
Certificates of Deposit	(27,681)	947,844
Interest Bearing Cash	-0-	5,373,898
Mutual Funds	25,624,497	191,225,108
TOTAL	$ 33,896,435	$ 413,188,127

NOTE 5 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework to measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority of unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

- Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
  - 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 assets or liability
  - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

  If the assets 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 in 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTE 5 – FAIR VALUE INVESTMENTS (CONTINUED)

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

- *U.S. Government Securities*. Valued at the closing price reported in the active market in which the individual security is traded.
- *Corporate Obligations.* Valued at the closing price reported in the active market in which the individual security is traded.
- *Common Stocks*. Valued at the closing price reported in the active market in which the individual security is traded.
- *Common Collective Funds*. Valued based on the current value of the underlying assets.
- *Mutual Funds*. Valued at the net asset value of shares held by the Plan at year-end.
- *Certificates of Deposit*. Valued at the closing price reported in the active market in which the individual security is traded.
- *Interest Bearing Cash*. Valued at current balance.
- *Partnerships*. Value is measured using cash flow forecasts and discount rates. The Fund determines the fair value by engaging external valuation services. These external services utilize cash flow forecasts obtained by management and other sources. Significant increases or decreases in either of these inputs in isolation would result in a significantly lower or higher fair value measurement.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 5 – FAIR VALUE INVESTMENTS (CONTINUED)

The following table sets forth by level within the fair value hierarchy the plan's assets at fair value as of December 31, 2024 and 2023.

Assets at Fair Value Measurements at Reporting Date

	Level (Note 5)	Fair Value 2024	Fair Value 2023
Interest Bearing Cash	1	$ 6,355,921	$ 5,373,898
Certificates of Deposit	1	-0-	947,844
U.S. Government Obligations	2	27,801,630	17,410,944
Corporate Obligations	2	12,299,120	28,834,769
Common Stocks	1	89,052,914	75,972,804
Common Collective Funds	*	76,801,807	52,221,767
Mutual Funds	1	189,145,864	191,225,108
Partnerships	3	41,677,453	41,200,993
Total		$ 443,134,709	$ 413,188,127

The following is a reconciliation of the beginning and ending balances for assets measured at fair value using significant unobservable inputs (Level 3) during the year ended December 31, 2024.

Beginning Balance	$ 41,200,993
Total gains (losses) included in changes in net assets	
Expenditures and earnings	476,460
Acquisitions and additions	
Distributions	-0-
Transfers to Level 3	-0-
Ending Balance	$ 41,667,453

NOTE 5 – FAIR VALUE INVESTMENTS (CONTINUED)

The Common Collective Funds consist of the U.S. Real Estate Investment Fund, LLC, Victory Capital, and the American Core Realty Fund. Investments for which fair value is measured using net asset values (NAV) are not required to be leveled in the fair value hierarchy. Redemption is available on a quarterly basis. There are no significant restrictions on redemption, and it is not probable that the investments would be sold at amounts materially different from NAV. These funds invest in diversified portfolios of real estate and other assets, and are subject to market, credit, and liquidity risks.

NAV Commitments

	Commitment	Called to Date	Redeemed to Date
Victory Trivalent Collective Fund Redemption available on a quarterly basis	$ 10,000,000	$ 10,000,000	$ -0-
ARA Core Property Fund Redemption available on a quarterly basis	$ 25,000,000	$ 25,000,000	$ 21,410,000
U.S. Realty Estate Investment Fund Redemption available on a quarterly basis	$ 36,000,000	$ 36,000,000	$ 15,000,000

NOTE 6 – LAND, BUILDING AND EQUIPMENT

Land, building, office furniture, and equipment are stated at cost and depreciation is provided for on the straight-line and accelerated basis over useful lives of 5 to 40 years. Depreciation is $6,417 and $6,558 for 2024 and 2023, respectively.

NOTE 7 – TAX STATUS

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

For federal tax purposes, the following years remain subject to examination: 2021-2024.

NOTE 8 – PLAN TERMINATION

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

1. To provide benefits to participants and beneficiaries, including disability pensioners, whose applications for such pensions were, or had been, approved as of the plan termination date.
2. To other participants eligible for pension benefits as of such Plan termination date.
3. To participants vested under the Plan and guaranteed under Section 4022 of ERISA and related regulations.
4. To other participants vested under the Plan.
5. To all other participants and beneficiaries.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 9 – RISKS AND UNCERTAINTIES

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

NOTE 10 – TRANSACTIONS WITH PARTIES IN INTEREST

Fees paid during the year for administrative services rendered by parties in interest were based on customary and reasonable rates for such services and are paid by the Plan.

NOTE 11 – EMPLOYERS' WITHDRAWAL LIABILITY

The Fund complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdrawals from the fund. The trustees adopted the presumptive method set forth in ERISA Section 4211(c)(2) to allocate potential employers' liabilities. Basically, a portion of the fund's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the 20 years before withdrawal compared with total employers' contributions during the same period.

NOTE 12 – CONCENTRATION OF REVENUE RISK

For the year 2024, seventy-seven percent (77%) of the employer contributions were derived from one employer.

NOTE 13 – PENSION PROTECTION ACT FILING OF CRITICAL STATUS

In March 2014, the Plan was certified by its actuary to be in critical status, within the meaning of the Pension Protection Act of 2006 (PPA). Under the PPA, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the plan's funding status. A rehabilitation plan was developed in November 2014 and changes were effective as of January 2015.

In March 2024, the Plan was again certified to be in critical status, and the rehabilitation remains in effect. It is possible that the Fund may emerge from critical status in 2025 if the favorable experiences continue.

NOTE 14 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

	2024	2023
Net assets available for benefits per the financial statements	$ 452,318,018	$ 419,398,927
Fair value of land, buildings and improvements	2,945,766	1,391,717
Less: book value of land, buildings and improvements	(2,751,777)	(1,204,145)
Net assets available for benefits per Form 5500	$ 452,512,007	$ 419,586,499
Net income per financial statements	$ 32,919,091	$ 33,746,561
Increase in fair value of building less current improvements	-0-	-0-
Depreciation on buildings and improvements	6,417	6,521
Net income per Form 5500	$ 32,925,508	$ 33,753,082

NOTE 15 – UNCERTAIN TAX POSITIONS

FASB ASC 740-10 clarifies the accounting and provides guidance for uncertainty in income taxes recognized in an entity's financial statements. It prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken, in a tax return. FASB ASC 740-10-50-16 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. A Fund's exempt status is a tax position that may be subject to uncertainty.

There were no penalties or interest recognized in the Statement of Net Assets Available for Plan Benefits or in the Statement of Changes in Net Assets Available for Plan Benefits.

Management does not believe its financial statements include any uncertain tax positions.

NOTE 16 – EXPENSE SHARING

The Fund incurs various administrative expenses that are shared with the Employer-Teamsters Local Nos. 175 & 505 Health and Welfare Trust Fund. The trustees have determined that common expenses generally should be allocated on a 50/50 basis.

NOTE 17 – SUBSEQUENT EVENTS

Subsequent to December 31, 2024, in 2025, the Fund's actuary certified that the Plan is no longer in critical status, as defined by the Pension Protection Act of 2006 (PPA). The change in status reflects improvements in the Plan's funding position. The financial statements as of December 31, 2024, do not reflect this change; however, management has evaluated the impact and determined that disclosure is appropriate. The effects of this change, if material, will be reflected in future financial statement

The Plan has evaluated subsequent events through October 7, 2025, the date the financial statements were available to be issued.

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Interest Bearing Cash					
	Federated Hermes Government			747	$ 747	$ 747
	Federated Hermes Government			32	32	32
	Federated Hermes Government			2,389,777	2,389,777	2,389,777
	Federated Hermes Government			86,926	86,926	86,926
	Federated Hermes Government			1,466,400	1,466,400	1,466,400
	United Bank Liquid Asset			985,919	985,919	985,919
	United Bank Sweep Accounts				1,426,120	1,426,120
					$ 6,355,921	**$ 6,355,921**
	U.S. Government Obligations					
	Federal Home Loan Bank	1.050%	6/24/2027	303,571	$ 282,820	$ 280,117
	Federal Home Loan Bank	4.300%	9/26/2029	205,000	205,000	203,358
	Federal Farm Credit Bank	5.670%	9/18/2029	460,000	459,250	461,403
	Federal Farm Credit Bank	5.650%	8/14/2034	369,000	367,893	367,871
	Fannie Mae Government Agency	5.500%	2/26/2029	235,000	235,000	235,195
	Fannie Mae Government Agency	5.300%	11/21/2029	569,000	569,000	569,091
	Fannie Mae Government Agency	5.000%	11/12/2027	385,000	385,000	384,654
	US Treasury N/B	4.000%	1/15/2027	334,000	332,110	332,330
	US Treasury N/B	4.375%	7/15/2027	215,000	215,462	215,529
	US Treasury N/B	3.500%	9/30/2026	574,000	569,308	566,733
	US Treasury N/B	3.875%	10/15/2027	175,000	173,858	173,141
	US Treasury N/B	4.125%	11/15/2027	432,000	431,144	430,043
	US Treasury	4.250%	11/30/2026	7,650,000	7,659,563	7,647,935
	Federal Home Loan Bank	5.750%	6/18/2031	400,000	401,268	400,760
	Federal Farm Credit Bank	1.625%	3/17/2031	959,000	789,701	801,484
	Federal Farm Credit Bank	1.600%	7/15/2030	592,000	508,156	504,852
	Federal Farm Credit Bank	2.390%	1/19/2033	632,000	519,868	527,360
	Federal Farm Credit Bank	5.520%	5/29/2029	398,000	399,274	399,373
	Federal Farm Credit Bank	5.650%	8/14/2034	529,000	527,855	527,381
	Freddie Mac Government Agency	5.300%	11/21/2029	532,000	532,000	532,085

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	U.S. Government Obligations					
	US Treasury N/B	4.125%	7/31/2031	1,549,000	1,565,991	1,518,020
	US Treasury N/B	3.875%	8/15/2034	798,000	791,847	754,732
	US Treasury N/B	3.500%	9/30/2029	1,518,000	1,480,816	1,460,422
	US Treasury N/B	4.125%	10/31/2029	178,000	177,594	175,928
	US Treasury N/B	4.250%	11/15/2034	1,347,000	1,344,555	1,312,274
	US Treasury N/B	4.125%	11/15/2027	2,274,000	2,268,553	2,263,699
	US Treasury 4.25% NTS	4.250%	11/30/2026	2,238,000	2,243,420	2,237,396
	US Treasury N/B	4.125%	11/30/2031	1,522,000	1,521,946	1,489,414
	US Treasury 4.125% NTS	4.125%	11/30/2029	230,000	227,664	227,360
	US Treasury 4% NTS	4.000%	12/15/2027	808,000	801,624	801,690
					$ 27,987,540	**$ 27,801,630**
	Mortgage Backed Securities					
	Fannie Mae FN FM3494	2.500%	4/1/2048	77,475	$ 81,409	64,670
	Fannie Mae FN MA1922	4.000%	6/1/2034	29,336	31,119	28,447
	Fannie Mae FN MA4316	2.500%	4/1/2036	96,054	83,687	87,439
	Fannie Mae Pool # FN AS7003	3.000%	4/1/2046	30,986	31,940	26,883
	Fannie Mae Pool # FN FM3165	2.500%	12/1/2047	87,833	91,402	73,402
	Fannie Mae Pool # MA3522	4.500%	11/1/2048	3,856	4,021	3,678
	Fannie Mae Pool #AS7348	3.500%	6/1/2046	32,659	33,639	29,351
	Fannie Mae Pool #BC0326	3.500%	12/1/2045	9,823	10,323	8,813
	Fannie Mae Pool #MA3305	3.500%	3/1/2048	20,104	20,927	17,999
	Fannie Mae Pool #MA3597	3.500%	2/1/2049	11,979	12,057	10,717
	Fannie Mae Pool FN #BC4764	3.000%	10/1/2046	26,578	28,089	23,005
	Fannie Mae Pool FN 890539	2.500%	4/1/2033	215,356	223,701	198,058
	Fannie Mae Pool FN AL9230	3.500%	12/1/2029	196,661	190,331	193,013
	Fannie Mae Pool FN AM2533	2.480%	2/1/2028	15,351	14,646	14,873
	Fannie Mae Pool FN AR7391	3.000%	6/1/2043	20,333	20,989	17,916
	Fannie Mae Pool FN BM1257	2.500%	4/1/2037	797,960	733,981	717,653
	Fannie Mae Pool FN BR3321	2.000%	3/1/2051	115,623	119,164	91,867
	Fannie Mae Pool FN FM2239	3.000%	12/1/2048	42,783	44,107	37,066
	Fannie Mae Pool FN FM2831	2.500%	5/1/2032	160,409	169,933	152,021

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Mortgage Backed Securities					
	Fannie Mae Pool FN FM3048	4.000%	5/1/2049	226,348	209,500	210,125
	Fannie Mae Pool FN FM7658	3.000%	2/1/2049	115,700	121,557	99,786
	Fannie Mae Pool FN MA2895	3.000%	2/1/2047	73,845	73,904	64,091
	Fannie Mae Pool FN MA4025	2.500%	5/1/2050	18,889	19,290	15,108
	Fannie Mae Pool FN MA4286	1.500%	3/1/2041	161,341	159,078	128,784
	Fannie Mae Pool FN MA4438	2.500%	10/1/2051	311,831	323,281	254,860
	Fannie Mae Super Pool FN FM4545	2.500%	10/1/2050	52,309	56,298	43,282
	Fannie Mae Super Pool FN FMS 5127	3.500%	9/1/2050	211,237	183,556	187,410
	FGLMC Pool #G08737	3.000%	12/1/2046	127,317	126,388	110,211
	FGLMC Pool #MA5332	5.000%	7/20/2048	27,378	28,738	27,002
	FGLMC Pool A96413	4.000%	1/1/2041	9,553	9,553	9,022
	FHLMC 4.000	4.000%	11/1/2052	281,919	258,000	258,116
	FHLMC Pool # FR RA4784	2.500%	3/1/2051	204,269	211,067	168,520
	FHLMC Pool # FR RD5138	5.000%	2/1/2033	152,061	151,672	152,826
	FHLMC Pool #FRSD2687	3.000%	7/1/2046	116,799	106,853	102,884
	FHLMC Pool FN CB1842	2.500%	10/1/2041	117,900	123,500	101,118
	FHLMC Pool FR Q13086	3.000%	11/1/2042	10,454	10,959	9,224
	FHLMC Pool FR QB4900	2.500%	11/1/2050	104,195	109,193	85,852
	FHLMC Pool FR QB8669	2.000%	2/1/2051	114,474	117,175	89,760
	FHLMC Pool FR QC5978	2.500%	8/1/2051	152,324	123,811	125,344
	FHLMC Pool FR QD1253	2.000%	11/1/2051	100,712	101,286	78,779
	FHLMC Pool FR QN8258	2.000%	10/1/2036	74,137	62,703	65,479
	FHLMC Pool FR RA6817	2.500%	2/1/2052	208,248	161,034	170,963
	FHLMC Pool FR RA7122	3.500%	4/1/2052	702,889	625,251	625,480
	FHLMC Pool FR RD5115	4.000%	8/1/2032	159,059	152,970	155,547
	FHLMC Pool FR RD5144	5.500%	4/1/2033	262,994	264,679	266,155
	FHLMC Pool FR RE6019	3.000%	12/1/2049	60,961	50,616	51,435
	FHLMC Pool FR SD1212	3.500%	6/1/2049	302,507	285,774	271,349
	FHLMC Pool FR SD1431	2.500%	9/1/2051	239,234	215,049	198,655
	FHLMC Pool FR SD1436	4.500%	8/1/2052	115,967	115,206	109,300
	FHLMC Pool FR SD1684	4.500%	9/1/2052	563,751	539,351	531,933
	FHLMC Pool FR SD3137	5.500%	7/1/2053	124,754	125,631	124,610
	FHLMC Pool FR SD3325	6.000%	5/1/2053	158,070	157,527	160,136
	FHLMC Pool FR SD3657	5.000%	12/1/2052	400,024	393,287	395,116

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Mortgage Backed Securities					
	FHLMC Pool FR SD4187	6.000%	11/1/2053	125,091	127,945	127,841
	FHLMC Pool FR SD4497	3.000%	2/1/2050	135,953	121,657	119,077
	FHLMC Pool FR SD8184	3.000%	12/1/2051	43,813	45,737	37,302
	FHLMC Pool FR ZK7573	3.500%	1/1/2029	135,604	130,688	133,193
	FHLMC Pool FR ZM2669	4.500%	2/1/2047	101,155	109,642	96,814
	FHLMC Pool FR ZS4681	2.500%	10/1/2046	102,649	106,691	85,660
	FHLMC Pool FR ZT1450	3.000%	7/1/2038	74,740	79,715	68,657
	FHLMC PoolFR ZS4751	3.500%	1/1/2048	15,987	16,667	14,334
	FNCI Pool AQ8075	3.000%	1/1/2043	9,880	10,330	8,706
	FNCL Pool AH2683	4.000%	1/1/2041	13,821	14,504	13,036
	FNCL Pool FN AB9101	3.000%	4/1/2033	35,736	38,701	33,612
	FNCL Pool FN BM5246	3.500%	11/1/2048	16,456	16,914	14,764
	FNMA 3140QEP71	3.500%	8/1/2050	44,670	50,051	40,273
	FNMA AL0869	4.500%	6/1/2029	12,793	13,837	12,680
	FNMA FN BF0242	3.500%	9/1/2052	62,367	53,919	56,108
	FNMA FN MA1579	2.500%	8/1/2028	41,477	42,818	40,066
	FNMA Pool # FN MA0243	5.000%	11/1/2029	21,099	22,708	21,123
	FNMA Pool #AA5223	4.000%	3/1/2039	6,601	6,839	6,226
	FNMA Pool FN AT3812	2.000%	4/1/2028	116,970	109,495	113,206
	FNMA Pool FN BEF651	3.000%	2/1/2047	87,424	91,904	75,741
	FNMA Pool FN BF0141	5.500%	9/1/2056	456,165	468,462	465,877
	FNMA Pool FN BF0197	4.000%	9/1/2040	290,151	284,061	275,487
	FNMA Pool FN BF0201	4.000%	8/1/2051	85,925	79,668	79,443
	FNMA Pool FN BF0207	4.500%	4/1/2047	127,950	124,452	124,167
	FNMA Pool FN BF0294	3.500%	8/1/2048	123,388	108,659	111,618
	FNMA Pool Fn BK8506	2.000%	12/1/2050	194,487	152,809	152,375
	FNMA Pool FN BM6616	3.500%	12/1/2037	76,930	82,964	73,420
	FNMA Pool FN BO7480	3.000%	12/1/2049	49,366	50,708	42,521
	FNMA Pool FN BP6450	2.500%	7/1/2040	45,405	46,703	39,196
	FNMA Pool FN BQ1363	2.000%	9/1/2050	123,139	94,259	97,143
	FNMA Pool FN BU1416	3.000%	1/1/2052	166,869	173,909	143,088
	FNMA Pool FN BW1290	5.000%	10/1/2052	140,567	134,286	136,061
	FNMA Pool FN CA6707	2.500%	8/1/2050	120,569	95,928	100,330
	FNMA Pool FN CA7118	2.500%	9/1/2050	65,590	49,439	52,460
	FNMA Pool FN CA8689	2.000%	1/1/2041	66,926	69,446	55,853

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Mortgage Backed Securities					
	FNMA Pool FN CB1146	3.000%	7/1/2051	105,970	88,054	90,720
	FNMA Pool FN CB1597	2.500%	9/1/2041	114,190	119,918	97,584
	FNMA Pool FN CB2843	2.000%	2/1/2047	192,247	152,416	152,571
	FNMA Pool FN CB3880	5.000%	6/1/2052	414,015	406,058	402,501
	FNMA Pool FN FM1251	3.000%	4/1/2045	109,196	113,155	96,236
	FNMA Pool FN FM3903	2.000%	8/1/2040	98,892	102,369	82,575
	FNMA Pool FN FM6516	2.500%	3/1/2041	69,345	71,230	59,476
	FNMA Pool FN FM8365	2.500%	7/1/2051	184,763	192,442	152,385
	FNMA Pool FN FM8479	3.000%	8/1/2051	1,110,337	951,160	951,870
	FNMA Pool FN FS0248	3.000%	2/1/2050	101,834	93,544	87,642
	FNMA Pool FN FS1040	3.500%	6/1/2049	364,087	344,669	326,648
	FNMA Pool FN FS2109	2.500%	3/1/2052	72,652	63,389	59,774
	FNMA Pool FN FS2216	4.000%	7/1/2052	166,594	163,848	153,013
	FNMA Pool FN FS2237	4.000%	10/1/2046	184,772	173,599	173,590
	FNMA Pool FN FS2696	3.000%	12/1/2051	178,257	161,601	152,050
	FNMA Pool FN FS4716	2.000%	1/1/2052	142,257	114,139	112,383
	FNMA Pool FN FS5384	2.500%	6/1/2051	298,754	247,826	247,082
	FNMA Pool FN FS5691	3.500%	6/1/2052	128,795	115,614	114,612
	FNMA Pool FN FS6066	2.500%	9/1/2042	208,760	168,508	178,396
	FNMA Pool FN FS6207	1.500%	10/1/2036	116,055	97,051	100,239
	FNMA Pool FN FS7405	5.500%	3/1/2054	142,068	139,582	140,958
	FNMA Pool FN FS9680	3.000%	2/1/2049	167,550	149,905	147,663
	FNMA Pool FN MA0706	4.500%	4/1/2031	27,714	28,733	27,504
	FNMA Pool FN MA4807	5.500%	11/1/2052	161,807	163,426	160,487
	FNMA Pool FN MA4841	5.000%	12/1/2052	71,665	71,710	69,444
	FNMA Pool FN S4515	3.000%	2/1/2052	98,611	84,790	84,707
	FNMA Pool MA0514	4.000%	9/1/2040	36,914	38,501	34,816
	Freddie Mac Gold Pool #V82781	3.000%	12/1/2046	89,769	88,858	77,878
	Freddie Mac Pool FR RB5154	2.500%	4/1/2042	166,639	150,510	141,390
	Freddie Mac Pool FR RB5163	3.000%	5/1/2042	113,275	107,877	98,708
	Freddie Mac Pool FR RB5164	3.500%	5/1/2042	79,312	74,355	72,158
	Freddie Mac Pool FR SD0741	3.500%	10/1/2051	84,404	74,632	75,283
	Freddie Mac Pool G07275	3.500%	12/1/2042	27,733	29,584	25,293
	Freddie Mac Super FR SA0031	4.000%	9/1/2032	223,639	217,769	218,701

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Mortgage Backed Securities					
	Freddie Mac Super FR SB8208	5.500%	1/1/2038	51,980	51,931	52,369
	Ginnie Mae 1 Pool GN 785600	3.000%	8/15/2045	91,410	96,781	80,318
	Ginnie Mae Pool #AU4920	3.020%	9/15/2041	64,303	65,488	56,165
	Ginnie Mae Pool G2 MA4125	2.500%	12/20/2046	202,845	171,324	172,575
	GNMA 2.000	2.000%	3/20/2051	845,456	671,609	664,579
	GNMA 3.000	3.000%	3/20/2052	1,230,896	1,071,522	1,057,684
	GNMA 6.000	6.000%	9/20/2053	321,804	327,435	325,733
	GNMA Pool G2 MA7650	3.000%	10/20/2051	149,079	155,535	129,338
	GNMA Pool G2 MA7883	3.500%	2/20/2052	63,832	60,272	57,049
	Multiple FNMA Pool FN CA7734	2.500%	11/1/2050	116,312	98,120	95,595
	UMBS Conventional Conv Pool FN	3.000%	4/1/2048	33,269	34,184	28,816
					$ 19,110,740	**$ 18,199,149**
	Collateralized Mortgage Obligations					
	Americn Credit Acceptance	1.340%	7/13/2027	26,406	$ 26,014	$ 26,318
	Angel Oak Mortgage Trust	1.458%	9/25/2066	123,406	123,405	101,567
	Angel Oak Mortgage Trust	1.691%	4/25/2065	35,944	35,877	33,682
	Barclays Commercial Mortgage	1.727%	2/15/2055	28,115	28,115	27,212
	Citizens Auto Rec Trust	5.110%	4/17/2028	190,000	189,999	191,274
	CNH Equipment Trust Series 24-B	5.190%	9/17/2029	185,000	184,984	187,380
	Colony American Finance Ltd	1.174%	12/15/2052	100,106	100,104	97,470
	Ellington Financial Mortg Tr	2.006%	5/25/2065	15,829	15,837	15,609
	Equs 2021-EQAZ Mortgage Trust	5.175%	10/15/2038	99,998	99,570	99,904
	Fannie Mae Series 12-129 Class GD	1.500%	12/25/2027	215,873	202,080	208,154
	Fannie Mae Series 12-145 Class EA	1.250%	1/25/2028	40,183	40,245	38,604
	Fannie Mae Series 12-15 Class VB	4.000%	9/25/2033	157,887	159,895	156,977
	Fannie Mae Series 13-2 Class MA	3.500%	2/25/2043	35,648	39,079	32,976
	Fannie Mae Series 13-31 Class PC	1.750%	2/25/2043	36,139	35,710	34,705
	Fannie Mae Series 17-49 Class JA	4.000%	7/25/2053	32,861	34,000	32,564
	Fannie Mae Series 19-37 Class AG	3.500%	6/25/2053	26,333	28,357	24,891
	Fannie Mae Series 19-80	3.250%	10/25/2049	49,848	44,723	44,445
	Fannie Mae Series 20-1 Class AC	3.500%	8/25/2058	78,464	70,789	72,355
	Fannie Mae Series 2012-39	4.250%	11/25/2041	5,684	5,922	5,661

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(d) Cost	(e) Current Value
	Collateralized Mortgage Obligations				
	Fannie Mae Series 20-38 Class GA	2.000%	1/25/2044	17,263	15,208	16,114
	Fannie Mae Series 20-78 Class CA	2.000%	10/25/2044	71,143	61,828	63,687
	Fannie Mae Series 22-22 Class AE	4.000%	5/25/2049	122,415	124,156	115,375
	Fannie Mae Series 24-9 Class NP	5.500%	6/25/2044	104,588	104,065	105,778
	Fannie Mae-Aces Series 12-M14	2.876%	9/25/2027	409,705	392,612	390,954
	Fannie Mae-Aces Series 17-M1	2.415%	10/25/2026	226,692	218,156	218,214
	Fannie Mae-Aces Series 17-M7	2.961%	2/25/2027	271,600	262,589	262,048
	Fannie Mae-Aces Series 18-M1	2.989%	12/25/2027	240,802	231,848	230,744
	FannieMae-Aces Series 18-62	3.500%	9/25/2048	32,685	35,310	30,716
	FannieMae-Aces Series 18-70	3.500%	10/25/2056	50,319	53,196	48,725
	FannieMae-Aces Series 19-9	3.500%	6/25/2045	28,389	29,099	27,895
	FGLMC Series 3786 Class JL	3.500%	9/15/2039	25,522	26,323	25,298
	FGLMC Series 4320 Class AP	3.500%	7/15/2039	208,634	201,755	202,061
	FGLMC Series 4569 Class DA	3.000%	8/15/2044	55,572	55,920	53,115
	FGLMC Series 5131 Class TG	1.000%	4/25/2049	46,082	45,995	37,091
	FHLMC Multifamily Structured	2.250%	1/15/2033	70,921	68,484	68,706
	FHLMC Multifamily Structured	3.000%	1/15/2055	55,234	58,099	53,021
	FHLMC Multifamily Structured	3.950%	12/25/2029	184,170	182,017	182,517
	FHLMC Multifamily Structured	3.481%	9/25/2028	274,691	263,639	269,064
	FHLMC Series 4639 Class KB	3.250%	4/15/2053	26,320	26,966	25,439
	FHLMC Series K061 Class A2	3.347%	11/25/2026	253,507	241,545	247,427
	FHLMC Series K068 Class A2	3.244%	8/25/2027	84,000	78,626	81,190
	FNCL Series 12-103 Class NG	1.750%	11/25/2041	58,794	57,600	55,140
	FNMA Series 2005-69	5.000%	8/25/2035	39,605	42,186	39,705
	Freddie Mac Series 22-DNA1	5.568%	1/25/2042	64,562	64,562	64,585
	Freddie Mac Series 22-DNA3	6.568%	4/25/2042	107,070	107,070	108,438
	Freddie Mac Series 3523	5.500%	11/15/2035	43,659	43,372	44,749
	Freddie Mac Series 3674 Class HJ	5.500%	4/15/2040	10,868	11,955	10,954
	Freddie Mac Series 3764 Class PE	4.000%	11/15/2040	17,098	15,789	16,262
	Freddie Mac Series 3840 Class KT	3.500%	3/15/2026	8,235	8,522	8,185
	Freddie Mac Series 4043 Class PB	1.500%	5/15/2027	55,572	52,820	53,943
	Freddie Mac Series 4091 Class KC	3.000%	8/15/2040	41,947	42,845	41,317
	Freddie Mac Series 4116 Class AP	1.350%	8/15/2042	142,064	121,309	120,901
	Freddie Mac Series 4170 Class TD	1.750%	2/15/2028	43,960	41,762	42,551
	Freddie Mac Series 4994 Class GA	2.000%	3/25/2044	63,320	64,844	59,129

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Collateralized Mortgage Obligations					
	Freddie Mac Series 5190	2.000%	2/25/2052	196,178	172,820	171,539
	Freddie Mac Series 5199	3.000%	6/25/2048	231,284	225,974	208,410
	Freddie Mac Series 5205	2.250%	12/25/2048	86,396	76,109	75,737
	Freddie Mac Series 5637	5.000%	6/25/2047	51,939	51,663	50,621
	Freddie Mac Series KC07	2.512%	10/25/2026	175,766	165,309	169,309
	GNMA Series 12-50 Class MA	3.500%	3/20/2041	13,452	14,061	13,346
	GNMA Series 23-40 Class J	5.000%	2/20/2045	56,165	55,147	56,295
	GNMA Series 23-47 Class HA	5.500%	10/20/2047	120,457	121,398	121,031
	GNR Series 13-106 Class PA	4.000%	2/20/2043	289,877	278,961	283,166
	Government Nat Mortgage	3.500%	4/16/2043	10,629	11,109	10,395
	Government National Mortgage	5.500%	9/20/2033	40,405	46,213	40,294
	Government National Mortgage	1.000%	8/20/2050	41,695	41,434	31,240
	Government National Mortgage	1.750%	9/20/2051	59,847	59,384	50,494
	Government National Mortgage	5.500%	11/20/2033	150,147	153,127	149,348
	Government National Mortgage	2.500%	10/20/2051	983,445	804,772	799,043
	Government National Mortgage	3.500%	1/20/2052	118,605	104,502	104,772
	Government National Mortgage	6.000%	11/20/2044	155,983	156,780	157,373
	Government National Mortgage	5.500%	4/20/2050	375,319	367,109	381,214
	Government National Mortgage	5.500%	3/20/2050	67,109	66,019	67,904
	Government National Mortgage	5.500%	2/20/2050	72,256	71,056	72,136
	Government National Mortgage	5.500%	2/20/2054	96,419	96,962	96,789
	Government National Mortgage	3.000%	12/16/20236	23,463	24,308	23,163
	Government National Mortgage	2.500%	9/20/2046	57,672	59,114	55,134
	Government National Mortgage	2.000%	2/20/2052	242,465	219,431	224,240
	Government National Mortgage	5.658%	11/20/2051	100,670	101,070	101,866
	Government Natl Mtg Assn	2.000%	7/20/2045	264,244	212,056	219,719
	Govt National Mort Series	2.750%	6/20/2042	30,407	31,723	29,415
	Harley Davidson Motorcycle	5.370%	3/15/2029	400,000	404,625	404,573
	JP Morgan Chase Comm Mtg	2.821%	8/15/2049	42,000	43,260	40,656
	Mercedes-Benz Auto	4.800%	4/16/2029	111,000	110,993	111,491
	MFRA Trust Series 21-INV1	0.852%	1/25/2056	15,472	15,472	14,836
	Morgan Stanley Capital I Trust	3.596%	12/15/2049	169,000	172,386	163,072
	Morgan Stanley Capital I Trust	3.594%	3/15/2049	152,000	159,744	149,432
	NextGear FloorPlan Mstr	4.420%	9/17/2029	125,000	124,969	123,840
	PSMC Trust Series 20-3 Class A7	3.000%	11/25/2050	100,000	101,750	78,821

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Collateralized Mortgage Obligations					
	UBS Cmmercial Mortgage Trust	2.921%	10/15/2052	107,000	110,210	95,891
	US CMBS Series 21-TROT	5.221%	4/15/2036	105,000	105,000	104,459
	US RMBS Series 21-2 Class MA	2.000%	11/25/2060	111,174	114,510	96,455
	Verizon Master Trust Series 23-7	5.670%	11/20/2029	130,000	129,984	132,623
	Verizon Master Trust Series 24-1	2.918%	12/20/2028	476,000	478,231	478,422
	Verizon Master Trust Series 24-2	4.830%	12/22/2031	110,000	109,966	110,323
	Wells Fargo Comm Mortgage Trust	3.635%	3/15/2050	127,000	130,805	121,482
	Wells Fargo Series 2016-NXS6	3.635%	11/15/2049	83,000	83,809	80,000
					$ 11,100,102	**$ 10,923,155**
	Corporate Bonds					
	Abbvie Inc	3.200%	11/21/2029	55,000	$ 51,146	$ 51,036
	American Express Co	5.284%	7/26/2035	160,000	160,982	158,256
	Bank of America	1.658%	3/11/2027	362,000	339,416	348,809
	Bank of America	5.202%	4/25/2029	452,000	455,863	454,097
	BNSF Railway Co	3.442%	6/16/2028	59,769	62,875	56,809
	BP Cap Markets America	4.893%	9/11/2033	379,000	372,338	366,713
	Broadcom Inc	4.350%	2/15/2030	130,000	127,535	126,491
	Capital One Financial	6.312%	6/8/2029	276,000	284,989	285,050
	Caterpillar Finl	4.375%	8/16/2029	267,000	266,343	262,864
	Charles Schwab Corp	5.643%	5/19/2029	155,000	154,837	158,151
	Cisco Systems Inc	4.850%	2/26/2029	238,000	239,247	239,499
	Citigroup Inc	5.174%	2/13/2030	57,000	58,694	56,946
	Citigroup Inc	2.014%	1/25/2026	267,000	251,480	266,405
	Coca Cola Co	1.650%	6/1/2030	104,000	89,623	88,687
	Comcast	3.550%	5/1/2028	59,000	56,511	56,636
	ConocoPhillips Company	5.000%	1/15/2035	271,000	270,877	263,106
	Crown Castle Intl	1.050%	7/15/2026	230,000	225,796	217,299
	Ford Motor Credit Co LLC	5.113%	5/3/2029	200,000	196,006	194,744
	Fox	3.500%	4/8/2030	175,000	164,593	162,641
	Fox	6.500%	10/13/2033	94,000	101,967	99,083
	General Motors Finl	2.400%	4/10/2028	21,000	18,810	19,295
	General Motors Finl	4.300%	4/6/2029	379,000	358,725	366,046
	General Motors Finl	5.550%	7/15/2029	285,000	290,305	288,109

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current Value
	Corporate Bonds					
	Goldman Sachs Group Inc	1.992%	1/27/2032	310,000	267,084	256,001
	Goldman Sachs Group Inc	1.431%	3/9/2027	121,000	120,326	116,158
	Honeywell Intl Inc	4.750%	2/1/2032	266,000	266,290	261,736
	IBM Internat Capital	4.900%	2/5/2034	148,000	147,630	143,850
	Intl Bk Recon & Development	4.700%	11/8/2034	500,000	497,525	484,845
	Johnson Controls/Tyco	5.500%	4/19/2029	315,000	318,180	320,739
	JPMorgan Chase & Co	1.578%	4/22/2027	283,000	269,442	271,643
	JPMorgan Chase & Co	5.299%	7/24/2029	521,000	518,509	526,257
	JPMorgan Chase & Co	5.336%	1/23/2035	106,000	104,658	105,515
	McDonalds	3.600%	7/1/2030	42,000	39,131	39,407
	Morgan Stanley	5.449%	7/20/2029	285,000	288,587	288,158
	Morgan Stanley	1.593%	5/4/2027	395,000	387,378	378,643
	National Rural Util	4.850%	2/7/2029	261,000	262,497	261,120
	Nextera Energy Capital	2.250%	6/1/2030	35,000	30,748	30,267
	Nextera Energy Capital	4.900%	2/28/2028	365,000	360,148	365,482
	Pacific Gas & Electric	4.550%	7/1/2030	108,000	104,373	104,525
	Pacificorp	5.100%	2/15/2029	182,000	183,008	183,281
	Pepsico Inc	2.750%	3/19/2030	437,000	395,250	397,041
	Philip Morris Intl Inc	5.125%	2/15/2030	421,000	421,295	422,991
	Phillips 66 Co	5.250%	6/15/2031	233,000	234,288	233,711
	PNC Financial Services Group	6.875%	10/20/2034	244,000	271,743	266,821
	Royal Bank of Canada	4.650%	10/18/2030	127,000	125,734	124,370
	Starbucks	5.000%	2/15/2034	86,000	86,576	84,219
	State Street	4.530%	2/20/2029	265,000	265,068	262,005
	State Street	4.675%	10/22/2032	224,000	222,276	217,455
	Toronto-Dominion Bank	4.693%	9/15/2027	214,000	214,163	213,523
	Toronto-Dominion Bank	4.994%	4/5/2029	159,000	159,643	158,669
	Toyota Motor Credit	4.550%	8/9/2029	321,000	319,912	317,203
	Truist Financial	7.161%	10/30/2029	49,000	52,650	52,410
	UnitedHealth Group Inc	5.150%	7/15/2034	159,000	162,718	156,846
	Verizon Communications Inc	1.750%	1/20/2031	78,000	60,919	64,290
	Virginia Electric Power	5.000%	4/1/2033	214,000	213,987	209,482
	Wells Fargo & Company	4.897%	7/25/2033	65,000	63,575	62,765
	Wells Fargo & Company	5.574%	7/25/2029	289,000	298,269	293,459
	Wells Fargo & Company	6.303%	10/23/2029	36,000	37,757	37,461
					$ 12,370,295	**$ 12,299,120**

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Common Stocks			
	Abbott Laboratories	10,990	$ 495,551	$ 1,243,079
	Air Prods & Chems Inc	5,139	1,339,430	1,490,516
	Albemarle	15,086	1,537,356	1,298,603
	Alphabet Inc	15,675	1,718,535	2,967,278
	Amazon.com Inc	16,331	1,508,194	3,582,858
	Amgen Inc	4,546	731,361	1,184,869
	Apple Inc	7,484	230,340	1,874,143
	Applied Materials Inc	6,325	979,757	1,028,635
	Blackrock Inc	1,171	744,491	1,200,404
	Blackrock Inc	1,534	1,285,013	1,572,519
	Cadence Design System Inc	5,113	1,480,684	1,536,252
	CBOE Global Markets, Inc.	2,741	343,953	535,591
	CBRE Group Inc	9,429	1,170,311	1,237,933
	Chevron Corporation	7,912	856,878	1,145,974
	Cisco Systems Inc	23,066	743,535	1,365,507
	Coca Cola Co	16,991	794,193	1,057,860
	Copart Inc	30,784	1,231,182	1,766,694
	Corning Inc	35,441	993,854	1,684,156
	CSX Corp	35,244	1,163,889	1,137,324
	Cummins Inc	4,421	1,133,138	1,541,161
	Dover	7,387	610,178	1,385,801
	Electronic Arts Inc	7,154	494,612	1,046,630
	EOG Resources Inc	10,508	1,305,754	1,288,071
	EPAM Systems Inc	8,759	1,805,316	2,048,029
	Equifax Inc	4,307	1,167,424	1,097,639
	Evergy, Inc	14,764	818,025	908,724
	Extra Space Storage	8,028	1,344,831	1,200,989
	Fizerv Inc	5,736	888,100	1,178,289
	General Dynamics	4,901	970,787	1,291,364
	Heico	3,360	524,906	625,229
	Intercontinental Exchange Inc	3,531	372,989	526,154
	Intuitive Surgical Inc	2,117	364,203	1,104,989
	Iron Mountain Inc	17,980	508,385	1,889,878
	Johnson & Johnson	5,354	444,183	774,295
	Johnson & Johnson	7,328	1,029,246	1,059,775

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Common Stocks			
	JPMorgan Chase & Co	4,074	591,532	976,579
	L3Harris Technologies Inc	5,124	973,823	1,077,474
	Masco	10,662	540,089	773,741
	Mastercard Inc	3,968	492,061	2,089,430
	McDonalds Corp	4,212	564,641	1,221,017
	MCSI Inc	1,118	528,999	670,811
	Meta Platforms, Inc.	5,075	1,069,541	2,971,463
	Microsoft	3,780	162,203	1,593,270
	Microsoft Corp	6,223	871,341	2,622,995
	Moody's	1,789	276,046	846,859
	NASDAQ, Inc.	7,907	584,519	611,290
	Norfolk Southern	3,682	762,509	864,165
	Northrop Grumman	1,638	748,909	768,697
	Nvidia	17,281	1,398,894	2,320,665
	Pfizer Inc	39,624	1,441,563	1,051,225
	Procter & Gamble Co	8,122	649,426	1,361,653
	Quest Diagnostics Inc	9,149	1,287,018	1,380,218
	Rollins Inc	11,802	529,438	547,023
	S & P Global Inc	1,372	246,991	683,297
	Salesforce.com Inc	3,790	660,778	1,267,111
	Servicenow Inc	1,795	716,390	1,902,915
	Sherwin-Williams Co	1,897	621,014	644,847
	Target	7,865	1,331,482	1,063,191
	Texas Instruments Inc	7,188	1,328,060	1,347,822
	Thermo Fisher Scientific Inc	2,324	831,164	1,209,015
	Transunion	12,343	1,096,092	1,144,320
	Union Pacific PAC	3,841	841,551	875,902
	United Parcel Service Inc	7,910	1,490,115	997,451
	UnitedHealth Group Inc	1,766	811,885	893,349
	US Bancorp	28,701	1,387,937	1,372,769
	Vertex Pharmaceuticals Inc	1,825	409,615	734,928
	Visa Inc	6,023	656,161	1,903,509
	Waste Management Inc	6,872	607,085	1,386,701
			$ 59,639,456	**$ 89,052,914**

Form 5500 Schedule H Part IV Line 4i - Schedule of Assets Held for Investment Purposes
Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PN: 001
12/31/2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Mutual Funds			
	American Funds Europacific	526,263	$ 26,573,236	$ 28,270,834
	Legg Mason BW Global	597,925	6,283,732	4,902,985
	Loomis Sayles Core Plus Fixed	1,476,015	20,000,000	25,387,454
	Comerica Small Cap Index Fund	1,349,581	12,101,669	22,312,756
	Comerica Medium Cap Index Fund	3,697,491	35,319,634	66,554,099
	Comerica Large Cap Equity Index	1,740,444	21,324,371	41,717,736
			$ 121,602,642	**$ 189,145,864**
	Collective Trust			
	Victory Travalent Int'l Small Cap Collective Fund	770,612	**$ 10,000,000**	**$ 14,162,769**
	Partnerships			
	IFM Global Infrastructure, L.P.	0.18%	$ 20,000,000	$ 28,129,432
	Boyd Watterson	-	14,800,235	13,548,021
			$ 34,800,235	**$ 41,677,453**
	Real Estate Funds			
	American Core Realty Fund	73	$ 2,185,333	$ 8,672,400
	U.S. Real Estate Investment Fund, LLC	21,393	26,033,577	24,844,334
			$ 28,218,910	**$ 33,516,734**
	Total		**$ 331,185,841**	**$ 443,134,709**

Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
EIN: 55-6021850
PLAN NO. 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loan)		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i) - single transaction in excess of 5% of Plan assets:							
No Reportable Transactions over 5%							
Category (ii) - series of transaction in excess of 5% of Plan assets:							
US Treasury	4.25%	11/30/2029		$ 15,770,918	$ 15,770,918	$ 15,770,918	$ -
US Treasury	4.25%	11/30/2029		$ 4,756,899	$ 4,759,313	$ 4,759,313	$ (2,414)
US Treasury	4.25%	11/30/2029		$ 2,605,703	$ 2,642,446	$ 2,642,446	$ (36,743)

Note: There were no category (iii) or (iv) reportable transactions during 2024. Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan
EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505 PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EMPLOYER-TEAMSTERS LOCAL 175 & 505 PENSION TRUST FUND

D Employer Identification Number (EIN)
55-6021850

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 1 Day 1 Year 2024

b Assets		
(1) Current value of assets	1b(1)	419,398,927
(2) Actuarial value of assets for funding standard account	1b(2)	440,809,639
c (1) Accrued liability for plan using immediate gain methods	1c(1)	494,790,295
(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)	494,790,295
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)	764,704,536
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	18,947,426
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	38,374,789
(3) Expected plan disbursements for the plan year	1d(3)	37,676,906

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/3/2025
Date

CHRISTOPHER J. MIETLICKI
Type or print name of actuary

23-06376
Most recent enrollment number

CHEIRON INC
Firm name

(703) 893-1456
Telephone number (including area code)

8300 GREENSBORO DRIVE
SUITE 800
MCLEAN VA 22102
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 [ ]

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan
EMPLOYER-TEAMSTERS LOCAL NOS. 175 & 505 PENSION TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EMPLOYER-TEAMSTERS LOCAL 175 & 505 PENSION TRUST FUND

D Employer Identification Number (EIN)
55-6021850

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 1 Day 1 Year 2024		
b	Assets		
(1)	Current value of assets	**1b(1)**	419,398,927
(2)	Actuarial value of assets for funding standard account	**1b(2)**	440,809,639
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	494,790,295
(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)**	494,790,295
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)**	764,704,536
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	18,947,426
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	38,374,789
(3)	Expected plan disbursements for the plan year	**1d(3)**	37,676,906

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

CHRISTOPHER J. MIETLICKI

Type or print name of actuary

23-06376

Most recent enrollment number

CHEIRON INC

Firm name

(703)893-1456

Telephone number (including area code)

8300 GREENSBORO DRIVE
SUITE 800
MCLEAN VA 22102

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**		419,398,927
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2,940	402,451,689
(2) For terminated vested participants		795	72,171,046
(3) For active participants:			
(a) Non-vested benefits			34,931,262
(b) Vested benefits			255,150,539
(c) Total active		1,685	290,081,801
(4) Total		5,420	764,704,536
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		54.84 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/01/2024	27,599,921				

	Totals ►	**3(b)**	27,599,921	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	89.1 %
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**	C

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] 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 [X] 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**	2025

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** [X] 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 [X] No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	3.29 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	6.75 %	6.75%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	6.75%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	7.0%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	10.0%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	677,507	
(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	2,398,006	242,760
4	-4,251,252	-430,371

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**	20,037,400
b Employer's normal cost for plan year as of valuation date	**9b**	9,076,788

			Outstanding balance	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**		113,370,124	21,452,211
(2) Funding waivers	**9c(2)**			0
(3) Certain bases for which the amortization period has been extended	**9c(3)**			0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**		3,413,232
e Total charges. Add lines 9a through 9d		**9e**		53,979,631
Credits to funding standard account:				
f Prior year credit balance, if any		**9f**		0
g Employer contributions. Total from column (b) of line 3		**9g**		27,599,921
			Outstanding balance	
h Amortization credits as of valuation date	**9h**		79,426,868	14,181,936
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**		1,873,568
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**		90,169,757	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**		263,031,920	
(3) FFL credit		**9j(3)**		0
k (1) Waived funding deficiency		**9k(1)**		0
(2) Other credits		**9k(2)**		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**		43,655,425
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**		10,324,206
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**		10,324,206
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☒ Yes ☐ No

Attachments to 2024 Schedule MB of Form 5500

Description

line 4b – Illustration Supporting Actuarial Certification of Status

line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

line 6 – Statement of Actuarial Assumptions/Methods

line 6 – Summary of Plan Provisions

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

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

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

lines 9c and 9h - Schedule of Funding Standard Account Bases

line 11 – Justification for Change in Actuarial Assumptions

line 4b – Illustration Supporting Actuarial Certification of Status

Form **15315** (February 2024)	Department of the Treasury - Internal Revenue Service **Annual Certification for Multiemployer Defined Benefit Plans**	OMB Number 1545-2111

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

Part I – Basic Plan Information

1a. Name of plan	1b. Three-digit plan number (PN)
EMPLOYER-TEAMSTERS LOCAL NOS. 175 AND 505 PENSION TRUST FUND	001
1c. Plan sponsor's name	**1d. Employer identification number (EIN)**
EMPLOYER-TEAMSTERS LOCAL NOS. 175 AND 505 PENSION TRUST FUND	55-6021850
1e. Plan sponsor's telephone number	**1f. Plan sponsor's address, city, state, ZIP code**
(304) 925-4181	6810 MACCORKLE AVE SE CHARLESTON, WV 25304-2957

Part II – Plan Actuary's Information

2a. Plan actuary's name	2b. Plan actuary's firm name
CHRISTOPHER J. MIETLICKI	CHEIRON, INC.

2c. Plan actuary's firm address, city, state, ZIP code
8300 GREENSBORO DRIVE, SUITE 800
MCLEAN, VA 22102

2d. Plan actuary's enrollment number	2e. Plan actuary's telephone number
23-06376	(703) 893-1456

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- ☐ Neither endangered nor critical
- ☐ Endangered
- ☐ Seriously endangered
- ☒ Critical
- ☐ Critical and declining
- ☐ Not endangered due to special rule in IRC Section 432(b)(5)
- ☐ Critical due to election under IRC Section 432(b)(4)
- ☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☐
Rehabilitation Plan	☒	☐	☐

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature	Date
	3/29/2024

FOR PLAN YEAR COMMENCING JANUARY 1, 2024

ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974)

FOR

EMPLOYER-TEAMSTERS LOCAL NOS. 175 AND 505 PENSION TRUST FUND

EIN: 55-6021850
PN: 001

Plan Year 1/1/2024
Fund Contact
Ms. Kimberly Wood
(304) 925-4181

March 29, 2024

CHEIRON

Joint Board of Trustees of the
Employer-Teamsters Local Nos. 175 and 505
Pension Trust Fund
6810 MacCorkle Avenue SE
Charleston, West Virginia 25304-2957

March 29, 2024
EIN: 55-6021850
PN: 001
Tel: (304) 925-4181

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code ("Code") and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), we certify, for the plan year beginning January 1, 2024, that the Fund is classified as being in Critical status as these terms are defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. We also certify that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in Appendix III.

This certification and its contents have been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the Pension Fund and the Secretary of Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

In preparing this certification, we have relied on information supplied by the Fund Office. This information includes, but is not limited to, Plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,
Cheiron

Gene Kalwarski, FSA, EA (23-2845)
Principal Consulting Actuary

Christopher J. Miethicki, ASA, EA (23-6376)
Consulting Actuary

Attachments:
Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

APPENDIX I – TESTS OF FUND STATUS

	Condition Met?
Emergence From Critical Status – The Fund, which has a 431(d) five-year automatic extension, was certified as Critical last year and will remain Critical unless it meets the two conditions for emergence:	
1 The Fund is not projected to have an accumulated funding deficiency for the current plan year or the next nine plan years.	NO
2 The Fund is not projected to become insolvent within 30 years.	NOT TESTED
Critical and Declining Status – The Fund will be certified as Critical and Declining if it meets test 3.	
3 The Fund is Critical and projected to become insolvent within the current or the next 19 plan years. Is the Fund in Critical and Declining Status?	NO

The Fund is certified to be in Critical status for 2024.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTION OF CREDIT BALANCE (Used for Test 1)

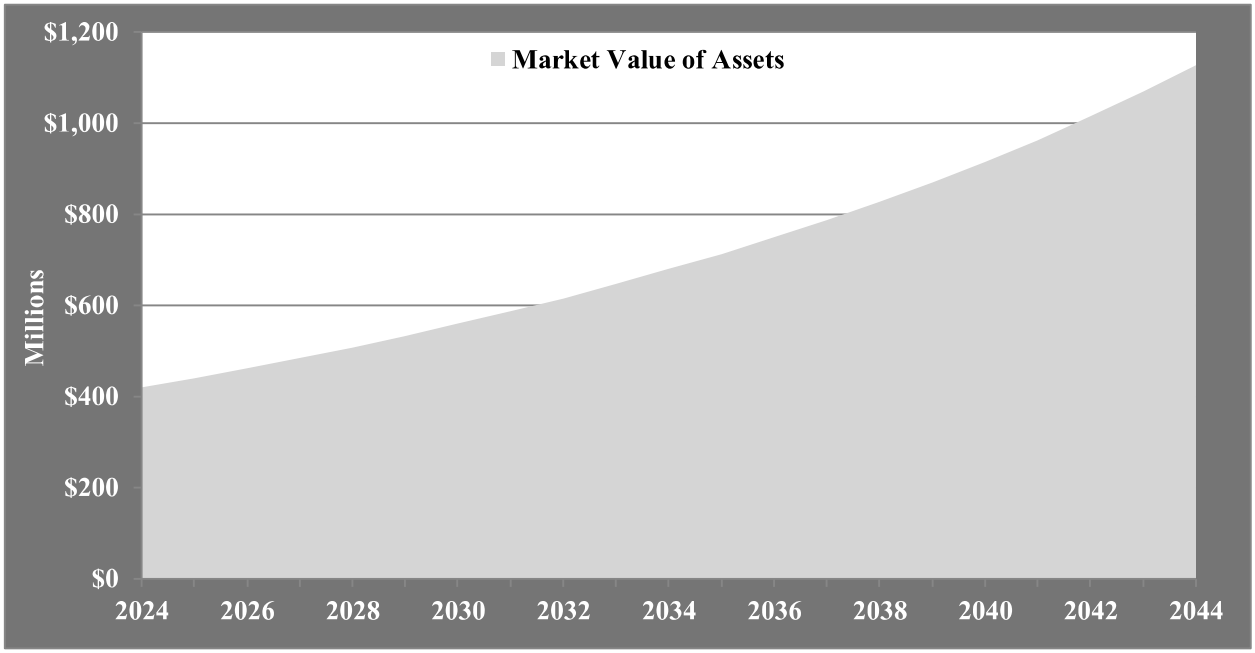
Date	Credit Balance	adjusted with interest to end of year Charges	Credits	Contributions
1/1/2024	-20,325,653			

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. As advised by the Trustees, the projection of future contributions is based on the same number of covered actives or hours worked in future years as in 2023. All years beyond 2024 are expected to remain level with 2024. The projections do take into account the contribution rates contained in the current collective bargaining agreements under which the Plan is maintained.

B. SOLVENCY PROJECTION (Used for Test 3)

(assumes future CBAs continue to comply with the current Rehabilitation Plan until the Fund emerges from Critical Status)

The chart below shows a projection of Fund assets over the next 20 years and indicates that the Fund will remain solvent over this period.



APPENDIX III – SCHEDULED PROGRESS

Pursuant to ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. All employers have adopted these provisions for the duration of their most recent Collective Bargaining Agreement. This is the basis for our certification that the Fund is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Rates of Investment Return

Funding: 6.75% compounded annually (Actuarial Liability)

All investment returns are net of investment expenses.

Based on the analysis of historical investment returns and as well as the investment manager's long-term capital market expectation, we believe the funding rate of 6.75% is reasonable. This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 404, 412, 431, and 432.

2. Rates of Mortality

Healthy Lives – Pri-2012 Blue Collar Dataset Amount-Weighted Mortality tables projected generationally using MP-2021.

Disabled Lives – Pri-2012 Total Dataset Disabled Amount-Weighted Mortality table projected generationally using MP-2021.

3. Rates of Retirement

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

4. Rates of Turnover

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

Age	Rate of Withdrawal
20	11.94%
25	11.62
30	11.21
35	10.55
40	9.40
41 and thereafter	0.00

5. Disability

Illustrative rates of disablement are shown below.

Age	Rate of Disablement
20	1.20%
25	1.71
30	2.20
35	2.95
40	4.40
41 and thereafter	0.00

6. Spouse's Age

80% of participants are assumed to be married. Males are assumed to be three years older than females.

7. Administrative Expenses

Administrative expenses are assumed to be $721,000 as of the middle of the year for 2024 and assumed to increase at 3% per year going forward.

8. Justification of Economic Assumptions

In accordance with Actuarial Standard of Practice #27, the justification for our 6.75% discount rate is based upon review of the historical investment returns, as well as the investment manager's long-term capital market expectations. This review included a discussion with the investment manager concerning the expected geometric mean of future returns, which supports the 6.75% discount rate. Based upon this information, we believe the funding rate assumption is reasonable.

9. Justification of Non-Economic Assumptions

In accordance with Actuarial Standard of Practice #35, the justification for our demographic and other non-economic assumptions is based on an annual review of the demographic experience of the Fund compared to the expected experience. Trends in deviation between actual and expected experience are considered to determine if assumptions should be updated. Based on this information, we believe the demographic assumptions are reasonable.

10. Changes in Assumptions Since Last Valuation

None.

B. Actuarial Methods

1. Asset Valuation Method

The method used to value plan assets for funding purposes (i.e., for minimum funding purposes under IRS Code Section 412 and for deductibility under IRS Code Section 404) is the method described under Approval #15 of Revenue Procedure 2000-40.

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

2. Funding Method: Unit Credit Cost Method

The cost method for valuation of liabilities used for this valuation is the Unit Credit method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The actuarial liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

3. Disclosures Regarding Models Used

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

a. Valuation Software

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this report were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this certification, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this certification.

b. Projections

This certification includes projections of future cash flows and funded status for the purpose of determining a zone status for the Fund.

The projections are based on the January 1, 2023 Actuarial Valuation projected to December 31, 2023 using expected liabilities and preliminary, unaudited December 31, 2023 assets. These projections also assume the continuation of the plan provisions and actuarial assumptions in effect as of January 1, 2023 unless otherwise noted.

The projections assume that all future assumptions are met except where indicated with respect to future investment returns. The future outcomes become increasingly uncertain over time, and therefore the general trends and not the absolute values should be considered in the review of these projections.

4. Changes in Actuarial Methods Since Last Valuation

None.

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

2024 Schedule MB, line 4c – Documentation Regarding Progress under Funding Improvement Plan or Rehabilitation Plan

Pursuant to ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. All employers have adopted these provisions for the duration of their most recent Collective Bargaining Agreement. This is the basis for our certification that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

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

A. Actuarial Assumptions

1. Rates of Investment Return

Funding: 6.75% compounded annually (Actuarial Liability)

Current Liability: 3.29% compounded annually (RPA '94 Current Liability)

All investment returns are net of investment expenses.

Based on this analysis of historical investment returns and as well as the investment manager's long-term capital market expectation, we believe the funding rate of 6.75% is reasonable. This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 404, 412, 431, and 432.

2. Rates of Mortality

(a) Funding:

Healthy Lives – Pri-2012 Blue Collar Dataset Amount-Weighted Mortality tables projected generationally using IRS 2024 Adjusted Scale MP-2021.

Disabled Lives – Pri-2012 Blue Collar Dataset Amount-Weighted Mortality tables projected generationally using IRS 2024 Adjusted Scale MP-2021.

(b) RPA-94 Current Liability:

2024 Static Mortality Tables for annuitants and non-annuitants (per IRS Notice 2023-73).

3. Rates of Retirement

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

4. Rates of Turnover

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

Age	Rate of Withdrawal
20	11.94%
25	11.62
30	11.21
35	10.55
40	9.40
41 and thereafter	0.00

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

5. Disability

Illustrative rates of disablement are shown below.

Age	Rate of Disablement
20	1.20%
25	1.71
30	2.20
35	2.95
40	4.40
41 and thereafter	0.00

6. Spouse's Age

80% of participants are assumed to be married. Males are assumed to be three years older than females.

7. Administrative Expenses

Administrative expenses are assumed to be $700,000 as of the middle of the year or $677,507 ($125.00 per participant) as of the beginning of the year.

For financial disclosure under FASB ASC 960, the present value of future administrative expense is estimated to be 2.00% of the accrued liability. This amount is based on future cash flows of $129.15 per participant that increase 3% per year for inflation.

8. Changes in Assumptions Since Last Valuation

As required, the current liability interest rate and mortality tables were updated. The interest rate went from 2.55% to 3.29%, and the mortality table was updated to the 2024 Static Mortality Tables for annuitants and non-annuitants (per IRS Notice 2023-73).

The mortality assumption projection scale was updated from MP-2021 to IRS 2024 Adjusted Scale MP-2021.

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

2024 Schedule MB, line 6 – Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the pension plan used in the actuarial valuation. It is not intended to replace the more precise language of the plan document. If there is any difference between the description of the plan herein and the actual text of the plan document, the plan document will govern.

1. Effective Date of Fund

December 2, 1958

2. Plan Year

January 1 through December 31

3. Eligibility

All employees of this Fund, employees of Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund, employees of Local Union Nos. 175 and 505 subject to collective bargaining agreements requiring contributions to the Fund, and employees having one or more hours of Future Credited Service on or after January 1, 1997.

4. Credited Service

A year of service shall mean twelve (12) months of service or fifty-two (52) weeks of service.

5. Normal Retirement Eligibility

Participants become eligible for a Normal Retirement Benefit upon satisfying any of the following conditions:

Age 62 and five years of Participation, or
30 years of Future Credited Service.

6. Normal Retirement Benefit

The monthly Normal Retirement Benefit is accrued at a rate of two percent (2%) of contributions per year beginning April 1, 1994. In no event is the monthly benefit earned for a year of service permitted to exceed $150 regardless of the level of contributions.

Participants, for whom pension contributions were made to the Fund at the United Parcel Service Contribution Rate or greater, and who performed service on or after August 1, 1997 (April 1, 1998 for those subject to the National Master Freight Contribution Rate), are eligible for the UPS/Freight 30-and-Out Benefit of $3,200 upon completion of 30 years of service.

7. Early Retirement Eligibility

Participants become eligible for an Early Retirement Benefit upon attaining age 52 and completing at least 15 years of Credited Service including at least five years of Future Credited Service.

2024 Schedule MB, line 6 – Summary of Plan Provisions

8. Early Retirement Benefit

The monthly amount of the Early Retirement Benefit shall be the Normal Retirement Benefit reduced by one-half percent (½%) for each month which the early retirement date precedes age sixty (62).

9. Disability Retirement

To be eligible for a Disability Pension Benefit, a Participant must become entitled to receive Disability Benefits under the Social Security Act and submit a copy of his "Certificate of Social Insurance Award" to the Trustees for their approval as well as having completed at least fifteen (15) years of Credited Service, including five (5) years of Future Credited Service, when disability is incurred.

The monthly amount of the Disability Benefit shall be determined in accordance with the manner of determining the Normal Pension Benefit provided. However, different provisions were in effect for service prior to January 1, 1988.

10. Deferred Vested Pension Benefit

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

11. Pre-Retirement Spouse's Pension

For each married participant who was eligible for an Early Retirement Pension at death, the benefit is one-half of the benefit accumulated so far without any early retirement adjustments. However, an age difference reduction will be applied for each year that the spouse is younger than the participant. If the participant is less than age 52 at death, the benefit is one-half of the accrued deferred vested pension, reduced for early retirement, and reduced for the election of a 50% joint and survivor option at the dates of payment. The payment date is on or after the first day of the month following the participant's death.

If not married, the pension is payable on a single life basis, for not less than 60 monthly payments. If the participant was less than age 52 at the time of death, the benefit will be paid on the first day of the month following the date the participant would have been age 52. If the participant is beyond age 52, the benefit will begin on the first day of the month following the participant's death.

12. Special Survivor Benefit

If an Employee has at least fifteen (15) years of Credited Service and dies prior to his Normal Retirement Age, leaving no surviving spouse, and whose benefit is not affected by a Qualified Domestic Relations Order, then there shall be payable a Survivor Benefit of $250 per month for 60 months.

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

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

Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	$ 3,143,912	$ 1,353,337	$ 32,479,657	$ 36,976,906
2025	3,896,885	1,621,442	31,491,869	37,010,195
2026	5,212,620	1,943,284	30,475,295	37,631,199
2027	6,369,273	2,162,784	29,420,730	37,952,787
2028	7,328,964	2,334,017	28,339,896	38,002,877
2029	7,980,245	2,570,222	27,261,663	37,812,130
2030	8,968,908	2,914,197	26,180,125	38,063,229
2031	9,875,881	3,198,944	25,087,020	38,161,845
2032	10,785,453	3,461,525	23,984,482	38,231,460
2033	11,584,063	3,768,526	22,874,936	38,227,525
2034	12,234,756	3,969,891	21,761,162	37,965,810
2035	12,838,743	4,114,463	20,646,329	37,599,535
2036	13,663,794	4,241,667	19,533,736	37,439,197
2037	14,218,894	4,339,479	18,426,701	36,985,074
2038	14,959,723	4,423,289	17,328,540	36,711,552
2039	15,459,075	4,503,785	16,242,411	36,205,270
2040	15,789,768	4,564,247	15,171,391	35,525,406
2041	15,985,480	4,591,170	14,118,550	34,695,200
2042	16,211,432	4,601,430	13,086,870	33,899,732
2043	16,346,171	4,604,899	12,079,259	33,030,329
2044	16,491,178	4,552,690	11,098,602	32,142,470
2045	16,472,639	4,491,771	10,147,829	31,112,240
2046	16,463,432	4,392,898	9,229,899	30,086,230
2047	16,477,440	4,300,551	8,347,822	29,125,813
2048	16,220,675	4,186,875	7,504,649	27,912,199
2049	15,943,895	4,041,735	6,703,443	26,689,074
2050	15,784,964	3,889,322	5,947,185	25,621,471
2051	15,758,397	3,741,104	5,238,595	24,738,096
2052	15,401,998	3,560,434	4,580,016	23,542,448
2053	15,118,296	3,374,514	3,973,171	22,465,982
2054	14,622,289	3,199,880	3,419,059	21,241,229
2055	14,048,064	3,009,565	2,917,939	19,975,568
2056	13,406,389	2,818,268	2,469,212	18,693,869
2057	12,763,581	2,622,427	2,071,511	17,457,520
2058	12,111,186	2,428,290	1,722,742	16,262,218
2059	11,460,495	2,236,895	1,420,113	15,117,503
2060	10,811,846	2,050,884	1,160,302	14,023,032
2061	10,168,744	1,870,486	939,600	12,978,831
2062	9,533,628	1,696,663	754,066	11,984,357
2063	8,910,198	1,530,694	599,728	11,040,620
2064	8,302,032	1,373,728	472,676	10,148,436
2065	7,712,081	1,226,244	369,175	9,307,500
2066	7,142,448	1,089,001	285,748	8,517,197
2067	6,595,070	961,989	219,194	7,776,252
2068	6,071,391	845,152	166,645	7,083,187
2069	5,572,630	738,440	125,577	6,436,646
2070	5,099,646	641,515	93,799	5,834,960
2071	4,652,596	554,098	69,452	5,276,146
2072	4,231,040	475,933	50,985	4,757,958
2073	3,834,579	406,338	37,113	4,278,030

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

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

	YEARS OF CREDITED SERVICE																			
	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	
Attained Age	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben
Under 25	31	110	38	299	1		0		0		0		0		0		0		0	
25 to 29	36	108	151	465	13		0		0		0		0		0		0		0	
30 to 34	26	88	90	480	56	1,040	8		0		0		0		0		0		0	
35 to 39	91	81	65	461	36	1,143	34	1,781	10		0		0		0		0		0	
40 to 44	24	118	53	482	43	1,034	38	1,860	49	2,500	7		0		0		0		0	
45 to 49	22	113	31	508	32	1,104	22	1,646	53	2,521	32	2,989	4		0		0		0	
50 to 54	32	128	38	446	12		27	1,571	56	2,296	60	3,141	27	3,168	1		0		0	
55 to 59	17		34	493	15		12		29	2,408	27	3,016	30	3,137	13		1		0	
60 to 64	16		16		16		9		12		19		16		7		5		0	
65 to 69	8		7		3		1		0		2		5		1		2		5	
70 & up	3		3		1		0		0		0		0		1		0		0	

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

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

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	$ 29,741,366	$ 0	$ 29,741,366
2025	29,741,366	0	29,741,366
2026	29,741,366	0	29,741,366
2027	29,741,366	0	29,741,366
2028	29,741,366	0	29,741,366
2029	29,741,366	0	29,741,366
2030	29,741,366	0	29,741,366
2031	29,741,366	0	29,741,366
2032	29,741,366	0	29,741,366
2033	29,741,366	0	29,741,366

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

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

Schedule of Amortization Charges Required for Minimum Required Contribution
As of January 1, 2024

Type of Base	Date Established	Initial Amortization Years	1/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan Vesting Change	1/1/1997	30	$ 1,205,821	3	$ 428,462
2. Benefit Increase	1/1/1997	30	2,378,501	3	845,147
3. Freight Increase	1/1/1998	30	1,144,192	4	314,654
4. "30 & Out"	1/1/1998	30	1,071,732	4	294,728
5. Benefit Increase	1/1/1999	30	2,734,961	5	620,677
6. Benefit Increase	1/1/2002	30	193,140	8	30,007
7. Assumption Change	1/1/2003	30	1,698,485	9	241,620
8. Actuarial Loss	1/1/2011	15	230,764	2	119,149
9. Actuarial Loss	1/1/2012	15	25,666,988	3	9,120,194
10. Actuarial Loss	1/1/2013	15	2,018,227	4	555,015
11. Assumption Change	1/1/2017	15	11,914,728	8	1,851,096
12. Actuarial Loss	1/1/2019	15	1,740,035	10	229,402
13. Assumption Change	1/1/2021	15	17,158,398	12	1,996,800
14. Assumption Change	1/1/2022	15	30,132,656	13	3,329,723
15. Assumption Change	1/1/2023	15	11,683,490	14	1,232,777
16. Actuarial Loss	1/1/2024	15	2,398,006	15	242,760
TOTAL CHARGES			**$ 113,370,124**		**$ 21,452,211**

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

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

Schedule of Amortization Credits Required for Minimum Required Contribution As of January 1, 2024						
Type of Base	**Date Established**	**Initial Amortization Years**	**1/1/2024 Outstanding Balance**	**Remaining Amortization Years**	**Beginning of Year Amortization Amount**	
1. Combine Credits	1/1/2023	7.493353	$ 75,175,616	6.493353	$	13,751,565
2. Assumption Change	1/1/2024	15	$ 4,251,252	15	$	430,371
TOTAL CREDITS			**$ 79,426,868**		**$**	**14,181,936**
NET CHARGE			**$ 33,943,256**		**$**	**7,270,275**

Plan Name: Employer-Teamsters Local Nos. 175 and 505 Pension Trust Fund
Plan Sponsor EIN: 55-6021850
Plan Number: 001

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

As required, the current liability interest rate and mortality tables were updated. The interest rate went from 2.55% to 3.29%, and the mortality table was updated to the 2024 Static Mortality Tables for annuitants and non-annuitants (per IRS Notice 2023-73).

The mortality assumption projection scale was updated to better reflect future mortality expectations.