

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TEAMSTERS LOCAL 211 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/22/1953
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) JT BD OF ADMIN TEAMSTERS LOCAL 211 PENSION FUND 1100 WASHINGTON AVENUE SUITE 304 CARNEGIE, PA 15106
2b	Employer Identification Number (EIN) 25-1309337
2c	Plan Sponsor's telephone number 412-276-2373
2d	Business code (see instructions) 511110

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 596
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 25 6a(2) 0 6b 372 6c 97 6d 469 6e 106 6f 575 6g(1) 6g(2) 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 1

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

1B

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

Round off amounts to nearest dollar.

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

A Name of plan TEAMSTERS LOCAL 211 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JT BD OF ADMIN TEAMSTERS LOCAL 211 PENSION FUND	D Employer Identification Number (EIN) 25-1309337

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 54296369
(2) Actuarial value of assets for funding standard account	1b(2) 57574751
c (1) Accrued liability for plan using immediate gain methods	1c(1) 65184383
(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) 65184383
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) 93116939
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 82842
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 6901219
(3) Expected plan disbursements for the plan year	1d(3) 6882174

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	10/12/2025
Signature of actuary DAVID WEAVER	Date 23-07592
Type or print name of actuary ACRISURE	Most recent enrollment number 412-394-9330
Firm name FOUR GATEWAY CENTER, SUITE 605 PITTSBURGH, PA 15222-1222	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	54296369
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	476	74455971
(2) For terminated vested participants	95	13494858
(3) For active participants:		
(a) Non-vested benefits		25887
(b) Vested benefits		5140223
(c) Total active	25	5166110
(4) Total	596	93116939
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.30 %

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
01/22/2024	213583	0			
02/16/2024	213583	0			
03/15/2024	213584	0			
04/25/2024	68898	0			
08/20/2024	888410	0			
		Totals ►	3(b)	1598058	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	888410

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	88.3 %
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?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2034

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a	3.29 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	0.00 % ☐ 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)	7.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.7 %	
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)	200000	
(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	321045	32943

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)	5
(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	2837119

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	242291

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	13211647	3617095
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 270157**e** Total charges. Add lines 9a through 9d.....**9e** 4129543**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 2181862**g** Employer contributions. Total from column (b) of line 3.....**9g** 1598058**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	3420153	412588

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 223845**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	14237018	
9j(2)	29590439	
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** 4416353**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 286810**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTERS LOCAL 211 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JT BD OF ADMIN TEAMSTERS LOCAL 211 PENSION FUND	D Employer Identification Number (EIN) 25-1309337	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

PNC BANK, NATIONAL ASSOCIATION

25-1211909

(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	65040	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

COZEN O'CONNOR

23-1732832

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	64184	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TWIN CAPITAL MANAGEMENT, INC.

25-1590628

(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 68	NONE	55334	Yes ☒ No ☐	Yes ☒ No ☐	1643	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)

BILKEY KATZ INVESTMENT CONSULTANTS

13-4226829

(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?
17	NONE	48000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACRISURE

92-3652116

(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 70	NONE	46140	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GW & K INVESTMENT MANAGMENT

80-0250512

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	33863	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)

ALBANESE SINCHAR AND SMITH

46-1686881

(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	10700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEAMSTERS LOCAL UNION NO. 211

25-1309337

(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?
14	NONE	6413	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan TEAMSTERS LOCAL 211 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JT BD OF ADMIN TEAMSTERS LOCAL 211 PENSION FUND	D Employer Identification Number (EIN) 25-1309337

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	156097	174173
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3909708	1280299
(2) U.S. Government securities	1c(2)	7226589	10723539
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9338380	7869639
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	26414274	27390040
(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)	7296630	6904749
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)	0	1267
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	54341678	54343706
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	45309	48568
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	45309	48568
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	54296369	54295138

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)	709648	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	888409	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1598057
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	189508	
(B) U.S. Government securities	2b(1)(B)	259861	
(C) Corporate debt instruments	2b(1)(C)	338732	
(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)		788101
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	535607	
(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)		535607
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	28365941	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	26173477	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1919193	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		249783
c Other income	2c		17962
d Total income. Add all income amounts in column (b) and enter total	2d		7301167

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6764731	
(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)		6764731
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	32763	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	10700	
(5) Investment advisory and investment management fees	2i(5)	263781	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	46140	
(8) Legal fees	2i(8)	64184	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	120099	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		537667
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7302398

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1231
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ALBANESE SINCHAR SMITH & CO.**

(2) EIN: **46-1686881**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559115.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan TEAMSTERS LOCAL 211 PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JT BD OF ADMIN TEAMSTERS LOCAL 211 PENSION FUND				D Employer Identification Number (EIN) 25-1309337	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 25-1211909					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **PG PUBLISHING COMPANY**

b EIN **94-0692700**

c Dollar amount contributed by employer **709648**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2017**

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) **7820.00**

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

14a

12

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

12

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

12

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

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

15a

1.00

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

15b

1.00

- 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

1

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

7525284

- 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Teamsters Local Union No. 211 Pension Plan

Financial Statements and
Supplemental Schedules

December 31, 2024 and 2023



Albanese Sinchar Smith & Co.

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Teamsters Local Union No. 211 Pension Plan

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December 31, 2024 and 2023

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Schedules not included herein are omitted because of the absence of conditions under which they are required.



Independent Auditor's Report

Joint Board of Administration
Teamsters Local Union No. 211 Pension Plan

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

We have performed audits of the financial statements of Teamsters Local Union No. 211 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Teamsters Local Union No. 211 Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters Local Union No. 211 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local Union No. 211 Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Teamsters Local Union No. 211 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local Union No. 211 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Albionese Sirchar Smith & Co.

North Huntingdon, Pennsylvania
October 13, 2025

Teamsters Local Union No. 211 Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at Fair Value:		
Short Term Investments	\$ 1,280,299	\$ 3,909,708
Common Stocks	27,390,040	26,414,274
Corporate Bonds	7,869,639	9,338,380
U.S. Government Securities	10,723,539	7,226,589
Registered Investment Companies	6,904,749	7,296,630
Total Investments	54,168,266	54,185,581
Accrued Interest and Dividends	167,050	148,086
Receivable Withdrawal Assessment	6,551,783	0
Prepaid Insurance	6,603	7,491
Prepaid Rent	520	520
Property and Equipment, Net	1,267	0
Total Assets	60,895,489	54,341,678
Liabilities		
Accrued Expenses	48,568	45,309
Net Assets Available for Benefits	\$ 60,846,921	\$ 54,296,369

See notes to financial statements

Teamsters Local Union No. 211 Pension Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions to Net Assets Attributed to		
Contribution Income:		
Participating Employers	\$ 709,648	\$ 2,405,333
Withdrawal Assessment	7,525,284	0
Total	8,234,932	2,405,333
Investment income		
Net Appreciation		
in Fair Value of Investments	4,026,565	5,843,722
Interest	783,580	713,511
Dividends	789,911	507,211
Other	17,962	3,699
	5,618,018	7,068,143
Less Investment Expenses	263,781	250,638
Net Investment Income	5,354,237	6,817,505
Total Additions	13,589,169	9,222,838
Deductions from Net Assets Attributed to		
Benefits Paid to Participants	6,764,731	6,765,116
Fees and Administrative Expenses	273,886	158,181
Total Deductions	7,038,617	6,923,297
Net Increase in Net Assets Available for Benefits	6,550,552	2,299,541
Net Assets Available for Benefits		
Beginning of Year	54,296,369	51,996,828
End of Year	\$ 60,846,921	\$ 54,296,369

See notes to financial statements

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

1. Description of Plan

The following description of the Teamsters Local Union No. 211 Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan was established by an Agreement and Declaration of Trust (“Trust Agreement”) dated December 22, 1953. The Plan was amended and restated on February 25, 2015 to be effective as of January 1, 2014 and provides for payment of retirement benefits to eligible employees in collective bargaining units represented by Newspaper, Newsprint, Magazine and Film Delivery Drivers, Helpers and Handlers of Allegheny County, Local Union No. 211. Effective February 28, 2020, Newspaper, Newsprint, Magazine and Film Delivery Drivers, Helpers and Handlers of Allegheny County, Local Union No. 211 (“Local Union 211”) was merged with Service Personnel and Employees of the Dairy Industry Teamsters Local Union No. 205 (“Local Union 205”). At the effective date, Local Union 211 ceased function and membership, assets and liabilities, books of account and other records and fixed assets became the responsibility of Local Union 205.

The operation and administration of the Plan is the responsibility of the Joint Board of Administration (the “Board”) which is comprised of two members appointed by the employer and two members appointed by Local Union 205.

The Plan is a defined benefit plan, within the meaning of, and in compliance with, the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Trustees made a decision to convert the plan from a multiple-employer to a multiemployer plan effective January 1, 2002. In July 2008, the Pension Benefit Guaranty Corporation (“PBGC”), a United States government agency, determined that the Plan satisfied the requirements for multiemployer plan status. This conversion to multiemployer status reduced both the PBGC premiums and the PBGC guaranteed benefits going forward.

In connection with collective bargaining and collateral agreements, the employer and Local Union 205 may apply to have eligible employees participate in the Plan. An individual employee’s participation commences when he or she is covered under such agreements. Benefits under the Plan are generally based on age, credited service and a unit multiplier.

Under applicable collective bargaining and collateral agreements with Local Union 205, or as otherwise agreed with the Board, employers contribute to the Plan on behalf of employee participants. The Board is empowered to establish or to amend the level of plan benefits to be paid based on factors such as employer contribution rates negotiated through collective bargaining. Although individual Board members may participate in collective bargaining in their capacities as employer or union representatives, the Plan itself is not a party to such negotiations.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

As a result of an April 10, 2024 settlement agreement between PG Publishing Co., Inc. and Newspaper, Newsprint, Magazine and Film Delivery Drivers, Helpers, and Handlers, International Brotherhood of Teamsters Local Union No. 211 and / or 205, there are no more contributing employers under the Plan and, at a May 6, 2024 Joint Board of Administration meeting, the Joint Board took action to make a formal declaration that there has been a mass withdrawal from the Plan. PG Publishing Co. is currently making withdrawal liability payments. If the Plan becomes insolvent, as defined by the PBGC, the PBGC would then take over the administration of the Plan and would pay the benefits up to the PBGC maximum guarantee.

Benefits and Funding Status

The principal benefit under the Plan is a normal pension, which is available upon attaining age sixty-two (62) and completing five (5) years of participation in the Plan. An employee with at least ten (10) years of service credit, upon or subsequent to attaining the age of fifty-seven (57) but prior to normal retirement age, may elect to receive an early retirement benefit, at an adjusted amount. An employee is not eligible for a retirement benefit until the employee has actually retired from the employment of an employer participating in the Plan. An employee, without regard to age, who has earned at least five (5) years of service credit, and is certified as being “disabled” by the Social Security Administration, is entitled to receive a monthly disability benefit during the period of time the employee remains “disabled.” An employee who terminates covered employment has a non-forfeitable right to a vested pension benefit as of the date which would have otherwise been the employee’s normal retirement date if the employee had not terminated covered employment, provided the employee has completed five (5) years of participation since the employee’s last break-in-service date. In addition, if such an employee has at least ten (10) years of service credit upon termination of covered employment, the employee will also be entitled to elect to receive an early vested pension benefit upon attainment of the age of fifty-seven (57). Married participants automatically receive their pension benefits in the form of a qualified joint and survivor benefit, unless the participant and the spouse agree in writing to have the benefit paid in another form available under the Plan. Surviving spouses of deceased employees who are vested in a pension benefit and who are married for at least 1 year at the time of the employee’s death and who have not begun receiving benefit payments from the Plan prior to their death may be entitled to a surviving spouse benefit commencing at the time the employee could have elected to receive pension benefits under the Plan.

On March 30, 2015, the Plan’s actuary issued its actuarial certification of the Plan’s funding status under the Pension Protection Act (“PPA”). The certification acknowledged that the Plan was deemed to be in “Critical Status” or in the “Red Zone”, as defined by the PPA, and that, in accordance with PPA provisions, the Plan was required to adopt and implement a rehabilitation plan that is actuarially determined to enable the Plan to emerge from critical status by the end of the rehabilitation period.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

On November 11, 2015, the Plan adopted a rehabilitation plan, the objective of which is for the Plan to emerge from critical status by the end of the rehabilitation period of January 1, 2018 - December 31, 2027. The rehabilitation plan included a default schedule and five alternate schedules. Bargaining parties should agree on and adopt one of these schedules from the rehabilitation plan. However, when the collective bargaining agreement that was in effect at the time the Plan entered critical status expired on March 31, 2017, and the P.G. Publishing Company, the only employer in the Plan, and Local Union 211 failed to adopt a schedule, the "Default Schedule" was implemented and became effective September 27, 2017. During the time period beginning thirty days after the date the P.G. Publishing Company and Local Union 211 were first notified by the Board that the Plan was determined to be in critical status until the date that the P.G. Publishing Company and Local Union 211 reached a written agreement that included terms consistent with a schedule under the rehabilitation plan, a surcharge of 5% (through December 31, 2015) and 10% (beginning in January 1, 2016 and continuing thereafter) of the contribution otherwise required under the collective bargaining agreement was automatically imposed upon the P.G. Publishing Company.

The "Default Schedule", which applied prior to the formal declaration of mass withdrawal, modified the Plan's benefits as follows:

- Annual total employer contribution increase is required from \$1.876 million to \$2.92 million as may be amended from year to year.
- All subsidies for the disability pension benefit provided for in Section 4.2 of the Plan are eliminated for employees that become disabled on or after October 27, 2017. As a result, the disability pension benefit will be calculated based on the participant's (and, if applicable, the participant's spouse's) actual age and years of service (subject to the maximum set forth under the Plan). In addition, the disability pension benefit will be actuarially adjusted, as set forth in the Plan, if payments begin prior to the participant attaining his or her normal retirement age (i.e., age 62 or, if later, the fifth anniversary of the time the participant began participating in the Plan since the participant's last break in service).

As noted above, the PG Publishing Co. is no longer required to make contributions and is currently making withdrawal liability payments.

Employer Contributions

Employer contributions were based on rates established in the rehabilitation plan and were recognized monthly when received. Employers now make withdrawal liability payments as explained below.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

Employer Withdrawal Assessments

Under the Multiemployer Pension Plan Amendments Act of 1980 (“MPPAA”), a contributing employer initiating an action deemed complete or partial withdrawal from the Plan, as defined by statute, becomes liable to the Plan for an amount known as a withdrawal liability, calculated by a formula set forth in the MPPAA. Such liability represents the withdrawing employer’s allocable share of the Plan’s unfunded vested liability as of the date of the complete or partial withdrawal. Withdrawal obligations may be paid immediately or under payment schedule provisions described in the MPPAA. Such payment schedules provide for monthly installments, including interest, to be paid over a period not to exceed 20 years.

The Plan has undertaken procedures to identify employers subject to the withdrawal liability provisions of the Plan and MPPAA and to assess and collect from such withdrawn employers their respective share of the Plan’s unfunded vested benefits. As a result of (1) uncertainties related to (a) future interpretation and application of the MPPAA’s provisions, and (b) the unpredictability of ultimate collection of assessments, and (2) the potential reduction or waiver of a withdrawal liability in certain circumstances, the Plan recognizes assessments upon providing notification of the withdrawal and demand for payment.

During the year ended December 31, 2024, the Plan recognized employer withdrawal assessment income of \$7,525,284 related to the PG Publishing Co. withdrawal that was effective April 10, 2024. During the year ended December 31, 2023, the Plan did not recognize any income related to assessments of withdrawal liabilities as there were no withdrawals during the 2023 Plan year.

Funding Policy

Collective bargaining and collateral agreements establish contribution rates, which are intended to be sufficient to pay all benefits required by the Plan. Participating employers are required to make monthly contributions to the Plan. The minimum funding standards of ERISA have been fully satisfied as of January 1, 2024, the date of the Plan’s most recent actuarial valuation. Based on that valuation, the unfunded value of vested for MPPAA purposes decreased from \$7,697,468, as of January 1, 2023 to \$7,288,587 as of January 1, 2024.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of increases and decreases in net assets available for benefits during the reporting periods. Actual results could differ from those estimates.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

Withdrawal Assessment Receivable

The PG Publishing Co., an employer participating in the Plan, withdrew from the Plan effective April 10, 2024. The Plan has recorded a withdrawal assessment receivable of \$6,551,783 at December 31, 2024 related to this employer's withdrawal. No allowance has been recorded related to this receivable as of December 31, 2024 as Plan management expects to collect the full assessed withdrawal liability via quarterly payments by November 19, 2028.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 10 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

The Plan retains an independent actuarial firm to prepare periodic actuarial valuations of the Plan and to provide advice with respect to employer contribution rates required for the funding of various levels of Plan benefits and related matters. Acrisure prepared the latest actuarial review of the Plan as of January 1, 2024.

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants and their spouses, (b) spouses of participants who have died, and (c) present participants and their spouses. Benefits payable under all circumstances such as retirement, death, disability and termination of employment are included to the extent they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits presented below is determined by the Plan's actuary as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, termination or retirement) between the valuation date and the expected date of payment.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

Significant assumptions underlying the actuarial computations for January 1, 2024 are as follows:

- Investment rate of return, net of estimated investment expenses, was 7.0%.
- Mortality:
 - Healthy - Society of Actuaries ("SOA") amount weighted Pri-2012 with Blue Collar adjustment, gender distinct, with separate rates for pre-commencement and post-commencement
 - Disabled – SOA amount weighted Pri-2012 Total Dataset disabled mortality, gender distinct.
- Retirement Age Rates: Ranging from age 58 to age 67, based on actual Plan experience from 2007 to 2011. Terminated vested participants are assumed to retire at normal retirement.
- Mortality Improvement:
 - Projected on a fully generational basis using SOA MP-2021 for years 2012 and later.
- Disability – Twice the Society of Actuaries 1930 - 1952 Period 2 Benefit 5 Disability Study
- Expense assumption is \$200,000 (non-investment related).

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.

The actuarial present value of accumulated plan benefits as of December 31, 2024 based on the January 1, 2024 actuarial valuation is as follows:

Vested Benefits:

Participants and Spouses Currently Receiving Benefits	\$ 54,344,572
Other Participants	<u>10,802,604</u>
Total Vested Benefits	65,147,176
Nonvested Benefits	<u>37,207</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 65,184,383</u></u>

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 based on the January 1, 2024 actuarial valuation are summarized as follows:

Actuarial Present Value of Accumulated Plan Benefits, at Beginning of Year	\$ 67,113,338
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated and Plan Experience	371,002
Decrease in Discount Period	4,465,159
Benefits Paid	<u>(6,765,116)</u>
Net Decrease	<u>(1,928,955)</u>
Actuarial Present Value of Accumulated Plan Benefits, at End of Year	<u>\$ 65,184,383</u>

Subsequent Events

The Plan has evaluated all subsequent events through October 13, 2025, which is the date the financial statements were available to be issued, and has determined that all subsequent events that require recognition or disclosure have been incorporated into these financial statements.

3. Litigation and Contingent Liabilities

Counsel of the Plan advises that it is not aware of any unasserted claims or assessments against the Plan.

4. Fidelity Bond and Fiduciary Liability Insurance

Each Board member is covered by a Commercial Blanket Bond executed by the Fidelity and Deposit Company of Maryland effective April 5, 2023 to April 5, 2026, in the amount of \$500,000, with indemnity granted against loss sustained through any fraudulent or dishonest acts committed by any of the Board members and/or employees of the insured, acting alone or in collusion with others.

Coverage of \$2,000,000 under a Fiduciary Liability Insurance Policy (Claims Made and Reported Basis) was underwritten by American Union Insurance and Benefits LLC effective through November 1, 2025.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

5. Prohibited Transactions

To the best of their knowledge the Board has not engaged in any party-in-interest transactions prohibited under ERISA.

The Plan had an agreement with Local Union 211, that was assumed by Local Union 205 upon the merger described in Note 1, whereby Local Union 205 handles the recording of contributions and processing of benefit applications in return for an annual administrative fee payable in monthly installments. The administrative fees for the years ended December 31, 2024 and 2023 were \$23,791 and \$23,535, respectively.

The Plan's short-term investments are managed and held by PNC Bank, N.A., which, as the Plan's trustee, provides administrative services to the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

6. Tax Status

The Internal Revenue Service has determined by a letter dated June 5, 2015, that the Plan, as drafted, qualifies under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Board has been advised that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Board has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan is no longer subject to income tax examinations for years prior to 2021.

7. Risks and Uncertainties

Actuarial value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Additionally, the Plan's assets are comprised of various investment securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to the changes in the value of investment securities, it is at least reasonably possible that changes in the near terms could materially affect the net assets available for benefits.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

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 benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b) Other vested benefits insured by PBGC (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- c) All other vested benefits (that is, vested benefits not insured by PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the participating employers and the level of benefits guaranteed by the PBGC.

9. Investments

PNC Bank, N.A. is the Plan trustee, securities custodian, and an investment manager of the Plan. Fiduciary Management Inc., Twin Capital Management and GW&K Investment Management are also investment managers to the Plan. The investment managers have exclusive authority to select and purchase or sell investment assets under their control.

The investment consulting firm of BilkeyKatz Investment Consultants, is retained as an ERISA Section 3(21) investment advisor to the Plan and prepares periodic performance analysis of the investment managers and provides related investment evaluation, advice and monitoring services to the Plan.

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10. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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:

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

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

Level 3 – Inputs to the valuation methodology that are unobservable and significant to the fair value measurement.

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

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

Common Stock and Short-Term Investment Funds – Valued at quoted market prices reported on the active markets in which the individual securities are traded.

Corporate Bonds – Corporate bonds traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the Plan year are valued at the average of the last reported bid and asked prices. For certain corporate bonds that do not have an established fair value, the Plan's Trustee has established a fair value based on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Government Securities – Certain U.S. government securities are valued at the closing price reported in the active market in which the securities are traded. Additionally, values of certain U.S. government securities are determined using the spread above the risk-free yield curve which are observable market inputs.

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Registered Investment Companies – Valued at quoted market prices reported on an active market, which represent the net asset values of shares held by the Plan at year end.

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 fair value of certain financial instruments could result in a different fair value measurement at the reporting dates.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

Assets at Fair Value at December 31, 2024			
	Fair Value	Level 1	Level 2
Short Term Investments	\$ 1,280,299	\$ 1,280,299	\$ 0
Common Stocks	27,390,040	27,390,040	0
Corporate Bonds	7,869,639	0	7,869,639
U.S. Government Securities	10,723,539	8,489,763	2,233,776
Registered Investment Companies	6,904,749	6,904,749	0
Total	<u>\$ 54,168,266</u>	<u>\$ 44,064,851</u>	<u>\$ 10,103,415</u>

Assets at Fair Value at December 31, 2023			
	Fair Value	Level 1	Level 2
Short Term Investments	\$ 3,909,708	\$ 3,909,708	\$ 0
Common Stocks	26,414,274	26,414,274	0
Corporate Bonds	9,338,380	0	9,338,380
U.S. Government Securities	7,226,589	4,825,558	2,401,031
Registered Investment Companies	7,296,630	7,296,630	0
Total	<u>\$ 54,185,581</u>	<u>\$ 42,446,170</u>	<u>\$ 11,739,411</u>

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11. Summary of Information Certified by Plan's Corporate Trustee

The Joint Board of Administration has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, PNC Bank, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, Supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023, and Supplemental Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024.

12. Concentration

One employer accounted for 100% of employer contribution income for the years ended December 31, 2024 and 2023.

13. Leases

The Plan lease its office space under an operating lease that expired on September 30, 2024 with options to renew for an additional twelve month term. The lease has renewed for an additional twelve month term. Rent expense for the years ended December 31, 2024 and 2023 was \$6,240 and \$6,180, respectively.

The Plan elected not to adopt the various Accounting Standards Updates that culminated in Accounting Standards Codification Topic 842, Leases, which provides for recognition of right-of-use assets and lease liabilities for operating leases, as the impact would not materially impact the financial statements.

14. Investment Expenses, Fees and Administrative Expenses

Investment expenses, fees and administrative expenses are paid by the Plan.

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	55,518.940	\$ 55,519	\$ 55,519
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	832,582.490	832,582	832,582
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	102,332.140	102,332	102,332
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	129,306.980	129,307	129,307
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	160,558.900	160,559	160,559
Total Short-Term Investment Funds					1,280,299	1,280,299
	ALLEGION PLC	N/A	N/A	1,046.000	139,655	136,691
	ARCH CAPITAL GROUP LTD	N/A	N/A	313.000	21,064	28,906
	ACCENTURE PLC CLASS A	N/A	N/A	205.000	70,321	72,117
	EVEREST GROUP LTD	N/A	N/A	155.000	33,560	56,181
	GATES INDUSTRIAL CORP	N/A	N/A	2,000.000	39,053	41,140
	GENPACT LTD	N/A	N/A	8,456.000	311,428	363,185
	NEW LINDE PLC	N/A	N/A	165.000	59,371	69,080
	LIBERTY GLOBAL LTD-C	N/A	N/A	1,930.000	26,406	25,360
	SMURFIT WESTROCK PLC	N/A	N/A	858.000	40,466	46,212
	TRANE TECHNOLOGIES PLC	N/A	N/A	145.000	24,650	53,556
	WHITE MOUNTAINS INSURANCE GRP	N/A	N/A	94.000	115,991	182,836
	BUNGE GLOBAL SA	N/A	N/A	350.000	17,183	27,216
	CHUBB LTD SEDOL B3BQMF6 ISIN CH0044328745	N/A	N/A	155.000	25,603	42,826
	AT&T INC	N/A	N/A	3,280.000	60,973	74,686
	ABBOTT LABORATORIES INC	N/A	N/A	935.000	108,095	105,758
	ABBVIE INC	N/A	N/A	523.000	56,585	92,937
	ADOBE INC	N/A	N/A	130.000	63,392	57,808
	ADVANCED MICRO DEVICES INC	N/A	N/A	420.000	44,115	50,732
	ADVANCED ENERGY INDS INC	N/A	N/A	463.000	50,394	53,537
	AGIOS PHARMACEUTICALS INC	N/A	N/A	690.000	15,599	22,673
	AGREE RLTY CORP REIT	N/A	N/A	704.000	45,875	49,597
	ALBERTSONS COS INC - CLASS A	N/A	N/A	881.000	17,070	17,303
	ALCOA CORP	N/A	N/A	783.000	28,048	29,582
	ALLEGRO MICROSYSTEMS INC	N/A	N/A	1,514.000	44,593	33,096
	ALPHABET INC/CA-CL A	N/A	N/A	1,521.000	171,019	287,925
	ALPHABET INC/CA-CL A	N/A	N/A	2,570.000	159,113	486,501
	AMAZON COM INC	N/A	N/A	2,185.000	279,557	479,367
	CENCORA INC	N/A	N/A	145.000	23,952	32,579
	AMERIS BANCORP	N/A	N/A	1,250.000	31,448	78,212
	AMGEN INC	N/A	N/A	140.000	32,502	36,490
	APOLLO GLOBAL MANAGEMENT INC	N/A	N/A	263.000	46,628	43,437
	APPFOLIO INC - A	N/A	N/A	301.000	37,857	74,263
	APPLE INC	N/A	N/A	3,330.000	289,890	833,899

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	ARAMARK	N/A	N/A	8,947.000	301,403	333,812
	ARCHER DANIELS MIDLAND CO	N/A	N/A	530.000	32,593	26,776
	ARCUTIS BIOTHERAPEUTICS INC	N/A	N/A	2,273.000	40,401	31,663
	ARISTA NETWORKS INC	N/A	N/A	1,332.000	38,573	147,226
	ARROW ELECTRONICS INC	N/A	N/A	2,310.000	205,281	261,307
	ARROW ELECTRONICS INC	N/A	N/A	240.000	24,967	27,149
	ASBURY AUTOMOTIVE GROUP	N/A	N/A	220.000	46,093	53,467
	ASHLAND INC	N/A	N/A	290.000	26,435	20,723
	ATRICURE INC	N/A	N/A	1,401.000	58,979	42,815
	AUTODESK INC	N/A	N/A	130.000	39,932	38,424
	AVERY DENNISON CORP	N/A	N/A	1,469.000	260,429	274,894
	AVIENT CORPORATION	N/A	N/A	1,677.000	46,412	68,522
	AVNET INC	N/A	N/A	695.000	20,674	36,362
	BJ'S WHOLESALE CLUB HOLDINGS	N/A	N/A	3,709.000	243,929	331,399
	THE BALDWIN INSURANCE GROUP INC	N/A	N/A	1,213.000	39,708	47,016
	BALCHEM CORP CL B	N/A	N/A	404.000	40,082	65,850
	BANK OF AMERICA CORP	N/A	N/A	1,140.000	28,482	50,103
	BANK NEW YORK MELLON CORP COM	N/A	N/A	625.000	30,210	48,019
	BEACON ROOFING SUPPLY INC MERGED 04/29/25 @ \$124.35 P/S	N/A	N/A	1,650.000	92,272	167,607
	BERKSHIRE HATHAWAY INC CLASS B	N/A	N/A	758.000	162,015	343,586
	BERKSHIRE HATHAWAY INC CLASS B	N/A	N/A	392.000	90,335	177,686
	BIOCRIST PHARMACEUTICALS INC	N/A	N/A	4,282.000	39,918	32,201
	BIOGEN INC	N/A	N/A	145.000	31,564	22,173
	BLACKROCK FUNDING INC/DE	N/A	N/A	153.000	90,465	156,842
	BLACKROCK FUNDING INC/DE	N/A	N/A	55.000	43,729	56,381
	BOOKING HOLDINGS INC	N/A	N/A	77.000	144,982	382,568
	BOOT BARN HOLDINGS INC	N/A	N/A	410.000	26,374	62,246
	BOSTON SCIENTIFIC CORP	N/A	N/A	742.000	38,935	66,275
	BRISTOL MYERS SQUIBB CO	N/A	N/A	1,186.000	48,824	67,080
	BROADCOM INC	N/A	N/A	1,140.000	58,757	264,298
	AZENTA INC	N/A	N/A	630.000	45,347	31,500
	BROWN & BROWN INC	N/A	N/A	425.000	34,124	43,358
	CBIZ INC	N/A	N/A	923.000	46,126	75,529
	CBRE GROUP INC	N/A	N/A	713.000	55,962	93,610
	CDW CORP/DE	N/A	N/A	814.000	152,605	141,668
	THE CIGNA GROUP	N/A	N/A	140.000	25,758	38,660
	CME GROUP INC A DERIVATIVES EXCHANGE	N/A	N/A	270.000	56,932	62,702
	CSX CORP	N/A	N/A	5,944.000	197,567	191,813
	CADENCE DESIGN SYSTEMS INC	N/A	N/A	185.000	27,517	55,585
	CADRE HOLDINGS INC	N/A	N/A	1,226.000	43,662	39,600
	CAPITAL ONE FINANCIAL CORP	N/A	N/A	205.000	26,951	36,556
	CARDINAL HEALTH INC	N/A	N/A	385.000	33,575	45,534
	CARLISLE COMPANIES INC	N/A	N/A	344.000	50,965	126,881
	CARMAX INC	N/A	N/A	3,060.000	264,543	250,186

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	CARLYLE GROUP INC	N/A	N/A	980.000	28,647	49,480
	CARRIER GLOBAL CORP	N/A	N/A	3,613.000	160,436	246,623
	CAVA GROUP INC	N/A	N/A	350.000	15,078	39,480
	CATERPILLAR INC	N/A	N/A	190.000	23,412	68,924
	CATHAY GENERAL BANCORP	N/A	N/A	1,125.000	30,576	53,560
	CENTENE CORP	N/A	N/A	375.000	22,889	22,718
	CENTRAL GARDEN AND PET CO CL A	N/A	N/A	2,156.000	59,734	71,256
	CHAMPIONX CORPORATION	N/A	N/A	1,180.000	30,336	32,084
	CHART INDUSTRIES INC	N/A	N/A	305.000	44,617	58,206
	CHEVRON CORPORATION	N/A	N/A	386.000	35,822	55,908
	CHIPOTLE MEXICAN GRIL CL A	N/A	N/A	895.000	53,601	53,969
	CISCO SYSTEMS INC	N/A	N/A	695.000	23,606	41,144
	CINTAS CORP	N/A	N/A	180.000	30,348	32,886
	CITIGROUP INC	N/A	N/A	995.000	52,423	70,038
	COCA COLA CO	N/A	N/A	1,060.000	48,981	65,996
	COGNIZANT TECHNOLOGY SOLUTIONS	N/A	N/A	439.000	25,693	33,759
	COHEN & STEERS INC	N/A	N/A	589.000	40,444	54,388
	COMCAST CORPORATION CL A	N/A	N/A	1,360.000	54,128	51,041
	CONSOLIDATED EDISON INC	N/A	N/A	713.000	65,070	63,621
	COOPER COS INC/THE	N/A	N/A	325.000	35,479	29,877
	COPART INC	N/A	N/A	1,020.000	24,551	58,538
	COSTCO WHOLESALE CORP	N/A	N/A	91.000	49,125	83,381
	COUPANG INC	N/A	N/A	1,000.000	25,289	21,980
	CRINETICS PHARMACEUTICALS IN	N/A	N/A	550.000	28,097	28,122
	ARTIVION INC	N/A	N/A	1,652.000	34,516	47,231
	D R HORTON INC	N/A	N/A	245.000	38,098	34,256
	DESCARTES SYS GROUP INC	N/A	N/A	761.000	40,638	86,450
	DEVON ENERGY CORP NEW	N/A	N/A	969.000	45,794	31,715
	DIGITAL RLTY TR INC	N/A	N/A	208.000	28,499	36,885
	DISNEY WALT CO	N/A	N/A	675.000	60,843	75,161
	DOLLAR TREE INC	N/A	N/A	1,620.000	180,214	121,403
	DONALDSON INC	N/A	N/A	3,380.000	161,883	227,643
	DUCOMMUN INC DELAWARE	N/A	N/A	626.000	32,715	39,851
	DUKE ENERGY HOLDING CORP	N/A	N/A	335.000	33,935	36,093
	EOG RES INC	N/A	N/A	445.000	57,290	54,548
	EQT CORPORATION	N/A	N/A	1,020.000	33,551	47,032
	ENDAVA PLC- SPON ADR	N/A	N/A	1,251.000	61,777	38,656

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including			Current Value	
		Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	(e)		
	ENERPAC TOOL GROUP CORP	N/A	N/A	809.000	37,186	33,242
	EQUITY RESIDENTIAL SH BEN INT REIT	N/A	N/A	600.000	45,575	43,056
	EVERGY INC	N/A	N/A	685.000	45,465	42,162
	EXXON MOBIL CORP	N/A	N/A	930.000	54,908	100,040
	FLYWIRE CORP-VOTING	N/A	N/A	3,396.000	67,164	70,025
	FTI CONSULTING INC	N/A	N/A	165.000	23,910	31,536
	META PLATFORMS INC	N/A	N/A	510.000	104,522	298,610
	FASTENAL CO	N/A	N/A	680.000	34,643	48,899
	FERGUSON ENTERPRISES INC	N/A	N/A	1,720.000	216,136	298,540
	FIDELITY NATIONAL INFORMATION	N/A	N/A	490.000	36,864	39,577
	FIRST WATCH RESTAURANT GROUP	N/A	N/A	3,049.000	54,753	56,742
	FIRSTCASH HLDGS INC	N/A	N/A	1,776.000	135,672	183,994
	FISERV INC	N/A	N/A	465.000	44,609	95,520
	FORD MOTOR COMPANY	N/A	N/A	2,979.000	34,931	29,492
	FORTINET INC	N/A	N/A	590.000	16,044	55,743
	FRESENIUS MEDICAL CARE AG ADR	N/A	N/A	6,699.000	215,779	151,665
	GXO LOGISTICS INC-W/I	N/A	N/A	670.000	31,968	29,145
	GENERAL DYNAMICS CORP	N/A	N/A	110.000	24,798	28,984
	GE AEROSPACE	N/A	N/A	580.000	47,451	96,738
	GENERAL MOTORS CO	N/A	N/A	900.000	24,950	47,943
	GILEAD SCIENCES INC	N/A	N/A	569.000	49,497	52,558
	GLACIER BANCORP INC	N/A	N/A	701.000	28,605	35,204
	GLOBAL PAYMENTS INC-W/I	N/A	N/A	324.000	35,352	36,307
	GLOBUS MEDICAL INC A	N/A	N/A	1,050.000	54,344	86,846
	GOLDMAN SACHS GROUP INC	N/A	N/A	135.000	47,840	77,304
	GRAND CANYON EDUCATION INC	N/A	N/A	180.000	18,427	29,484
	GRAND CANYON EDUCATION INC	N/A	N/A	400.000	43,568	65,520
	HALOZYME THERAPEUTICS INC	N/A	N/A	1,050.000	38,419	50,201
	HARTFORD INSURANCE GROUP INC	N/A	N/A	330.000	21,623	36,102
	HEALTHEQUITY INC	N/A	N/A	760.000	42,427	72,922
	HILLMAN SOLUTIONS CORP CLASS A	N/A	N/A	4,501.000	43,467	43,840
	HOME DEPOT INC	N/A	N/A	140.000	50,547	54,459
	HONEYWELL INTL INC	N/A	N/A	215.000	45,558	48,566
	HORACE MANN EDUCATORS CORP NEW	N/A	N/A	1,611.000	60,439	63,200
	HOULIHAN LOKEY INC	N/A	N/A	2,330.000	145,846	404,628
	HOULIHAN LOKEY INC	N/A	N/A	475.000	28,599	82,489
	HYATT HOTELS CORP CL A	N/A	N/A	245.000	38,571	38,460
	ICF INTERNATIONAL INC	N/A	N/A	387.000	24,746	46,134
	ICU MED INC	N/A	N/A	150.000	29,921	23,276
	ITT INC	N/A	N/A	410.000	28,462	58,581
	IDACORP INC	N/A	N/A	460.000	40,949	50,269
	INDEPENDENCE REALTY TRUST IN	N/A	N/A	2,497.000	50,240	49,540
	INDEPENDENT BANK CORP MASS	N/A	N/A	669.000	35,239	42,943

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	INSMED INC	N/A	N/A	884.000	17,295	61,031
	INSPIRE MEDICAL SYSTEMS INC	N/A	N/A	133.000	23,644	24,655
	INTAPP INC	N/A	N/A	2,051.000	75,972	131,449
	INTERNATIONAL FLAVORS & FRAGRANCES INC	N/A	N/A	255.000	27,044	21,560
	INTRA-CELLULAR THERAPIES INC	N/A	N/A	815.000	39,559	68,069
	INTUIT SOFTWARE	N/A	N/A	95.000	57,506	59,708
	JPMORGAN CHASE & CO	N/A	N/A	720.000	29,543	172,591
	JOHNSON & JOHNSON	N/A	N/A	530.000	78,884	76,649
	KIMBERLY-CLARK CORP	N/A	N/A	245.000	32,592	32,105
	KIMCO REALTY CORP REIT	N/A	N/A	3,130.000	62,301	73,336
	KONINKLIJKE PHILLIPS NV SPON ADR	N/A	N/A	7,202.000	231,767	182,355
	KROGER CO	N/A	N/A	728.000	23,253	44,517
	KYNDRYL HOLDINGS INC-W/I	N/A	N/A	1,590.000	36,398	55,014
	LKQ CORP	N/A	N/A	733.000	33,318	26,938
	LABCORP HOLDINGS INC	N/A	N/A	90.000	20,634	20,639
	LA Z BOY INC	N/A	N/A	840.000	33,126	36,599
	LAM RESEARCH CORP	N/A	N/A	670.000	19,486	48,394
	LENNAR CORP CLASS A	N/A	N/A	400.000	40,498	54,548
	ELI LILLY & CO	N/A	N/A	205.000	53,970	158,260
	LULULEMON ATHLETICA INC	N/A	N/A	85.000	24,378	32,505
	MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC	N/A	N/A	851.000	29,304	110,553
	MAGNOLIA OIL & GAS CORP CLASS A	N/A	N/A	3,032.000	40,504	70,888
	MANPOWER GROUP INC	N/A	N/A	600.000	44,764	34,632
	MARATHON PETROLEUM CORP	N/A	N/A	210.000	24,698	29,295
	MARRIOTT INTERNATIONAL INC CL A	N/A	N/A	215.000	31,361	59,972
	MASCO CORP	N/A	N/A	3,584.000	148,340	260,091
	MATADOR RESOURCES CO	N/A	N/A	1,350.000	46,277	75,951
	MEDPACE HOLDINGS INC	N/A	N/A	196.000	31,812	65,117
	MERCK & CO INC	N/A	N/A	780.000	71,626	77,594
	METLIFE INC.	N/A	N/A	425.000	25,919	34,799
	MICROSOFT CORP	N/A	N/A	1,695.000	361,675	714,442
	MICROCHIP TECHNOLOGY INC	N/A	N/A	2,442.000	150,482	140,049
	MICRON TECHNOLOGY INC	N/A	N/A	1,549.000	90,461	130,364
	MICRON TECHNOLOGY INC	N/A	N/A	400.000	42,920	33,664
	MINERALS TECHNOLOGIES INC	N/A	N/A	723.000	41,684	55,100
	MOLSON COORS BEVERAGE COMPANY	N/A	N/A	675.000	36,675	38,691

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	MONDELEZ INTERNATIONAL	N/A	N/A	515.000	26,283	30,761
	MONOLITHIC POWER SYSTEMS INC	N/A	N/A	35.000	26,447	20,710
	NATIONAL HEALTH INVS INC	N/A	N/A	600.000	35,735	41,580
	NETFLIX INC	N/A	N/A	118.000	37,932	105,176
	NEWMONT CORP	N/A	N/A	900.000	34,458	33,498
	NORTHWESTERN ENERGY GROUP INC	N/A	N/A	1,211.000	68,971	64,740
	NOVANTA INC SEDOL BD8S5H8 ISIN CA67000B1040	N/A	N/A	500.000	56,863	76,385
	NVIDIA CORP	N/A	N/A	5,740.000	101,322	770,825
	OGE ENERGY CORP	N/A	N/A	1,130.000	35,234	46,613
	O REILLY AUTOMOTIVE INC	N/A	N/A	141.000	135,836	167,198
	CHORD ENERGY CORP	N/A	N/A	445.000	64,903	52,029
	OCCIDENTAL PETROLEUM CORP	N/A	N/A	525.000	25,370	25,940
	OCEANFIRST FINANCIAL CORP	N/A	N/A	2,427.000	44,377	43,929
	OLD DOMINION FGHT LINES INC	N/A	N/A	265.000	49,090	46,746
	OLD REPUBLIC INTERNATIONAL CORP	N/A	N/A	1,021.000	16,698	36,950
	ONEMAIN HOLDINGS INC	N/A	N/A	3,793.000	187,881	197,729
	ORACLE CORP	N/A	N/A	470.000	75,843	78,321
	OXFORD INDUSTRIES INC	N/A	N/A	537.000	28,085	42,305
	PACCAR INC	N/A	N/A	521.000	31,586	54,194
	PACIFIC PREMIER BANCORP INC	N/A	N/A	1,958.000	42,698	48,793
	PALANTIR TECHNOLOGIES INC-A	N/A	N/A	742.000	31,526	56,117
	PARAGON 28 INC	N/A	N/A	2,468.000	23,928	25,494
	PATRICK INDUSTRIES INC	N/A	N/A	708.000	26,405	58,821
	PAYCHEX INC	N/A	N/A	365.000	28,755	51,180
	PEPSICO INC	N/A	N/A	390.000	59,051	59,303
	PERELLA WEINBERG PARTNERS CLASS A	N/A	N/A	1,752.000	21,484	41,768
	PFIZER INC	N/A	N/A	1,160.000	34,897	30,775
	PHREESIA INC	N/A	N/A	2,121.000	68,760	53,364
	PINNACLE WEST CAPITAL CORP	N/A	N/A	600.000	45,728	50,862
	PLEXUS CORP	N/A	N/A	934.000	85,356	146,152
	PRICE T ROWE GROUP INC	N/A	N/A	578.000	60,332	65,366
	PRIMORIS SERVICES CORP	N/A	N/A	1,013.000	18,814	77,393
	PROCTER & GAMBLE CO	N/A	N/A	665.000	82,839	111,487
	PROCORE TECHNOLOGIES INC	N/A	N/A	430.000	29,831	32,220
	PROGRESSIVE CORP OHIO	N/A	N/A	973.000	89,391	233,141

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	PUBLIC STORAGE REITS	N/A	N/A	85.000	25,426	25,452
	PULTE GROUP INC	N/A	N/A	655.000	23,251	71,329
	QUALCOMM	N/A	N/A	175.000	23,281	26,884
	QUANTA SVCS INC	N/A	N/A	165.000	32,840	52,148
	QUEST DIAGNOSTICS INC	N/A	N/A	1,387.000	188,201	209,243
	RTX CORPORATION	N/A	N/A	395.000	46,210	45,709
	RBC BEARINGS INC	N/A	N/A	318.000	47,537	95,127
	REGENERON PHARMACEUTICALS INC	N/A	N/A	60.000	35,429	42,740
	REVOLVE GROUP INC	N/A	N/A	861.000	32,937	28,835
	REXFORD INDUSTRIAL REALTY IN	N/A	N/A	550.000	26,323	21,263
	ROBERT HALF INC	N/A	N/A	4,202.000	273,752	296,073
	RYMAN HOSPITALITY PPTYS INC	N/A	N/A	564.000	31,911	58,848
	S&P GLOBAL INC	N/A	N/A	75.000	27,955	37,352
	SPX TECHNOLOGIES	N/A	N/A	642.000	37,518	93,424
	SALESFORCE INC	N/A	N/A	335.000	56,258	112,001
	HENRY SCHEIN INC	N/A	N/A	2,928.000	224,361	202,618
	SCHLUMBERGER LTD	N/A	N/A	1,963.000	76,521	75,261
	SCHLUMBERGER LTD	N/A	N/A	840.000	36,233	32,206
	SCHNEIDER NATIONAL INC-CL B	N/A	N/A	1,018.000	25,014	29,807
	SCHWAB CHARLES CORP NEW	NM	N/A	5,261.000	269,737	389,367
	SEACOAST BANKING CORP OF FLA	N/A	N/A	1,929.000	44,629	53,105
	SEMPRA	N/A	N/A	424.000	36,855	37,193
	SERVICE NOW INC	N/A	N/A	65.000	30,707	68,908
	SHERWIN-WILLIAMS CO	N/A	N/A	165.000	43,949	56,088
	SILICON LABORATORIES INC	N/A	N/A	360.000	35,506	44,719
	SILGAN HLDGS INC	N/A	N/A	1,483.000	61,538	77,190
	SKECHERS U S A INC CL A	N/A	N/A	3,999.000	173,661	268,893
	CHAMPION HOMES INC	N/A	N/A	879.000	21,398	77,440
	SMITH & NEPHEW P/C SPON ADR	N/A	N/A	4,437.000	181,490	109,061
	SNAP ON INC	N/A	N/A	220.000	29,653	74,686
	SONY GROUP CORPORATION ADR	N/A	N/A	11,115.000	171,711	235,193
	SPRINGWORKS THERAPEUTICS INC	N/A	N/A	866.000	34,412	31,288
	BLOCK INC	N/A	N/A	315.000	17,331	26,772
	STAG INDUSTRIES INC	N/A	N/A	2,196.000	62,509	74,269
	STATE STR CORP	N/A	N/A	560.000	41,167	54,964
	STERLING INFRASTRUCTURE INC	N/A	N/A	403.000	45,871	67,885
	STIFEL FINL CORP	N/A	N/A	760.000	25,400	80,621
	STRYKER CORP	N/A	N/A	155.000	42,717	55,808
	SUPER MICRO COMPUTER INC	N/A	N/A	360.000	28,613	10,973
	SUPERNUS PHARMACEUTICALS INC	N/A	N/A	1,700.000	39,599	61,472
	SYNCHRONY FINANCIAL	N/A	N/A	557.000	17,978	36,205

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	SYSCO CORP	N/A	N/A	2,783.000	200,613	212,788
	TJX COMPANIES INC NEW	N/A	N/A	784.000	44,456	94,715
	TRI POINTE HOMES INC	N/A	N/A	1,590.000	56,167	57,653
	TANDEM DIABETES CARE INC	N/A	N/A	1,525.000	57,385	54,930
	TERADATA CORP	N/A	N/A	850.000	27,261	26,478
	TESLA INC	N/A	N/A	600.000	66,908	242,304
	TEXAS CAP BANCSHARES INC	N/A	N/A	495.000	40,051	38,709
	TEXAS ROADHOUSE INC	N/A	N/A	435.000	22,264	78,487
	TEXTRON INC	N/A	N/A	453.000	19,170	34,650
	THERMON GROUP HOLDINGS INC	N/A	N/A	1,148.000	36,664	33,028
	3M COMPANY	N/A	N/A	570.000	47,673	73,581
	TOAST INC-CLASS A	N/A	N/A	1,080.000	28,128	39,366
	THE TRAVELERS COS INC	N/A	N/A	155.000	25,110	37,338
	UFP INDUSTRIES INC	N/A	N/A	675.000	31,046	76,039
	UMB FINL CORP	N/A	N/A	580.000	48,823	65,459
	U S PHYSICAL THERAPY	N/A	N/A	444.000	40,739	39,387
	UBER TECHNOLOGIES INC	N/A	N/A	598.000	27,553	36,071
	UNILEVER PLC W/I SPONSORED ADR	N/A	N/A	3,910.000	222,917	221,697
	UNITED PARCEL SERVICE CL B	N/A	N/A	280.000	40,772	35,308
	US FOODS HOLDING CORP	N/A	N/A	400.000	27,970	26,984
	UNITEDHEALTH GROUP INC	N/A	N/A	458.000	152,158	231,684
	UNITEDHEALTH GROUP INC	N/A	N/A	240.000	89,314	121,406
	UTZ BRANDS INC	N/A	N/A	2,422.000	42,259	37,929
	VALERO ENERGY CORP	N/A	N/A	265.000	34,780	32,486
	VALVOLINE INC	N/A	N/A	5,000.000	182,921	180,900
	VERACYTE INC	N/A	N/A	1,547.000	38,805	61,261
	VERIZON COMMUNICATIONS INC	N/A	N/A	1,330.000	74,399	53,187
	VERTEX PHARMACEUTICALS INC	N/A	N/A	110.000	31,689	44,297
	VIAVI SOLUTIONS INC -W/I	N/A	N/A	5,150.000	62,293	52,015
	VISA INC CLASS A SHARES	N/A	N/A	215.000	41,048	67,949
	VITA COCO CO INC/THE	N/A	N/A	1,146.000	31,541	42,299
	WABTEC CORP	N/A	N/A	328.000	20,112	62,186
	WALMART INC	N/A	N/A	1,200.000	54,142	108,420
	WELLS FARGO & COMPANY	N/A	N/A	1,335.000	56,188	93,770
	WESTERN DIGITAL CORP	N/A	N/A	585.000	39,307	34,884
	WILLIAMS SONOMA INC	N/A	N/A	455.000	18,723	84,257
	Total Common Stock				18,925,109	27,390,040
	INTERCONTINENTAL EXCHANGE	6/15/2030	2.100%	95,000.000	77,728	82,298
	AT&T INC	2/15/2030	4.300%	45,000.000	50,137	43,582
	ABBVIE INC	3/15/2031	4.950%	80,000.000	80,254	79,984
	ALLSTATE CORP	12/15/2030	1.450%	90,000.000	70,726	73,280

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Schedule H, Line 4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including			Current Value	
		Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	(e)		
	AMAZON.COM INC	5/12/2031	2.100%	65,000.000	65,273	55,516
	AMERICAN ELECTRIC POWER	3/1/2033	5.625%	45,000.000	44,834	45,459
	AMERICAN EXPRESS CO	10/30/2031	VAR %	60,000.000	61,074	64,133
	AMERICAN EXPRESS CO	2/16/2028	VAR %	55,000.000	55,161	55,317
	AMERICAN HONDA FINANCE	3/13/2029	4.900%	55,000.000	55,300	54,811
	AMERIPRISE FINANCIAL INC	12/15/2028	5.700%	60,000.000	60,743	61,818
	AUTOZONE INC	7/15/2029	5.100%	55,000.000	56,219	55,320
	BANK OF AMERICA CORP	6/14/2028	VAR %	110,000.000	104,397	99,833
	BANK OF AMERICA CORP	7/22/2033	VAR %	45,000.000	45,405	44,137
	BANK OF MONTREAL	2/1/2028	5.203%	65,000.000	65,293	65,505
	BANK OF NOVA SCOTIA	9/8/2028	VAR %	110,000.000	110,000	108,896
	BRISTOL-MYERS SQUIBB CO	2/1/2031	5.750%	70,000.000	70,906	72,804
	CDW LLC/CDW FINANCE	4/1/2028	4.250%	55,000.000	53,608	53,297
	CIGNA GROUP/THE	5/15/2029	5.000%	75,000.000	75,457	74,939
	CNH INDUSTRIAL CAP LLC	5/23/2025	3.950%	70,000.000	69,628	69,754
	CANADIAN IMPERIAL BANK	9/11/2027	VAR %	105,000.000	105,000	104,518
	CAPITAL ONE FINANCIAL CO	11/2/2027	VAR %	75,000.000	70,803	70,870
	CISCO SYSTEMS INC	2/26/2034	5.050%	50,000.000	50,538	49,819
	CITIGROUP INC	3/26/2025	3.875%	110,000.000	117,530	109,707
	CITIGROUP INC	1/10/2028	VAR %	60,000.000	64,211	58,814
	CITIGROUP INC	5/24/2033	VAR %	60,000.000	60,170	57,990
	CITIGROUP INC	9/19/2030	VAR %	60,000.000	60,109	58,302
	COCA-COLA CONSOLIDATED	6/1/2029	5.250%	45,000.000	45,512	45,627
	COMMONWEALTH EDISON CO	6/1/2034	5.300%	45,000.000	44,839	45,110
	CON EDISON CO OF NY INC	6/15/2031	2.400%	60,000.000	60,214	51,518
	CROWN CASTLE INTL CORP	7/1/2030	3.300%	50,000.000	49,077	45,430
	DIAMONDBACK ENERGY INC	1/30/2030	5.150%	70,000.000	69,032	70,149
	DOW CHEMICAL CO/THE	11/30/2028	4.800%	65,000.000	74,566	64,634
	DUKE ENERGY CORP	3/15/2031	2.550%	85,000.000	73,814	72,572
	DUKE ENERGY PROGRESS LLC	8/15/2031	2.000%	80,000.000	76,093	66,203
	ENBRIDGE INC	3/8/2033	5.700%	45,000.000	45,412	45,468
	ENBRIDGE INC	4/5/2027	5.250%	55,000.000	55,104	55,655
	ENERGY TRANSFER OPERATNG	4/15/2029	5.250%	80,000.000	92,384	80,285
	EXELON CORP	3/15/2028	5.150%	70,000.000	70,139	70,408
	FISERV INC CALL	10/1/2028	4.200%	65,000.000	73,457	63,218
	FOX CORP	1/25/2029	4.709%	60,000.000	67,787	59,266
	GLOBAL PAYMENTS INC	8/15/2027	4.950%	100,000.000	100,096	100,136
	GOLDMAN SACHS GROUP INC	10/21/2027	VAR %	155,000.000	138,274	147,061
	HF SINCLAIR CORP	2/1/2028	5.000%	50,000.000	49,754	49,391
	HP ENTERPRISE CO	10/15/2029	4.550%	80,000.000	79,915	77,983

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	HOLLYFRONTIER CORP	4/1/2026	5.875%	90,000.000	96,435	90,568
	HUNTINGTON BANCSHARES	8/4/2028	VAR %	75,000.000	74,577	74,232
	INTEL CORP	2/10/2028	4.875%	90,000.000	90,395	89,541
	JP MORGAN CHASE & CO	4/22/2031	VAR %	100,000.000	94,521	88,096
	JPMORGAN CHASE & CO	7/24/2029	VAR %	75,000.000	75,285	75,754
	JPMORGAN CHASE & CO	7/22/2028	VAR %	75,000.000	75,204	75,238
	KEYCORP	5/23/2025	VAR %	60,000.000	57,389	60,053
	KINDER MORGAN INC	2/1/2029	5.000%	55,000.000	55,088	54,813
	KROGER CO	1/15/1931	1.700%	60,000.000	46,079	49,432
	KROGER CO	9/15/1934	5.000%	45,000.000	45,106	43,583
	LYB INT FINANCE III	10/1/2025	1.250%	69,000.000	68,978	67,186
	MPLX LP	3/1/2033	5.000%	75,000.000	71,824	72,031
	MARATHON PETROLEUM CORP	5/1/2025	4.700%	85,000.000	85,200	84,902
	MARRIOTT INTERNATIONAL	5/15/2029	4.875%	60,000.000	59,647	59,779
	MORGAN STANLEY	1/24/2029	VAR %	135,000.000	149,617	130,189
	MORGAN STANLEY	1/21/2033	VAR %	50,000.000	38,868	42,838
	NEXTERA ENERGY	11/1/2029	2.750%	50,000.000	48,787	45,345
	NISOURCE INC	7/1/2029	5.200%	80,000.000	80,300	80,610
	ORACLE CORP	4/1/2030	2.950%	60,000.000	59,822	54,163
	PHILLIPS 66 CO	6/15/2031	5.250%	55,000.000	56,846	55,147
	PROLOGIS LP	4/15/2030	2.250%	55,000.000	51,508	48,112
	RTX CORPORATION	9/1/2031	1.900%	85,000.000	72,215	69,537
	REALTY INCOME CORP	1/15/2027	3.200%	90,000.000	87,716	87,258
	ROYAL BANK OF CANADA	7/23/2027	VAR %	75,000.000	75,161	75,344
	SOUTHERN CO	3/15/2028	1.750%	65,000.000	63,520	58,963
	STATE STREET CORP	1/26/2026	VAR %	60,000.000	59,985	59,992
	STATE STREET CORP	5/18/2026	VAR %	35,000.000	35,000	35,054
	SYSCO CORPORATION	4/1/2030	5.950%	55,000.000	67,177	57,287
	T-MOBILE USA INC	4/15/2029	3.375	70,000.000	64,144	65,335
	TAKE-TWO INTERACTIVE SOF	6/12/2029	5.400%	85,000.000	85,827	86,204
	TORONTO-DOMINION BANK	7/17/2026	5.532%	85,000.000	85,282	85,988
	TORONTO-DOMINION BANK	9/10/2034	VAR %	40,000.000	40,000	39,134
	TOYOTA MOTOR CREDIT CORP	3/21/2031	5.100%	100,000.000	100,450	100,334
	TRUIST FINANCIAL CORPORATION	6/7/029	VAR %	80,000.000	74,693	72,177
	UNITED PARCEL SERVICE	5/22/2034	5.150%	40,000.000	40,322	39,914
	US BANCORP	6/12/2029	VAR %	50,000.000	51,014	51,130
	US BANCORP	6/12/2034	VAR %	70,000.000	69,911	71,358
	UNITEDHEALTH GROUP INC	5/15/2030	2.000%	70,000.000	63,865	60,336
	UNITEDHEALTH GROUP INC	1/15/2032	4.950%	60,000.000	61,451	59,323
	VALERO ENERGY CORP	12/1/2031	2.800%	80,000.000	67,420	68,231
	VISA INC	4/15/2030	2.050%	70,000.000	69,152	61,214
	WELLS FARGO & COMPANY	3/24/2028	VAR %	45,000.000	44,492	43,647
	WELLS FARGO & COMPANY	7/25/2034	VAR %	50,000.000	50,043	49,933

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	WELLS FARGO & COMPANY	4/2/2028	VAR %	60,000.000	60,275	60,987
	WESTPAC BKG CORP	11/23/2031	VAR %	120,000.000	119,254	118,109
	WESTPAC BANKING CORP	4/16/2029	5.050%	55,000.000	55,236	55,600
	BANK OF AMERICA CREDIT CARD	5/15/2028	4.790%	65,000.000	64,985	65,286
	CNH EQUIPMENT TRUST	7/15/2027	2.830%	64,773.370	64,769	64,183
	CNH EQUIPMENT TRUST	11/15/2027	3.890%	45,761.590	45,755	45,534
	CAPITAL ONE MULTI-ASSET EXECUT	5/15/2027	3.490%	95,000.000	94,985	94,627
	CAPITAL ONE MULTI-ASSET EXECUT	10/15/2027	4.950%	85,000.000	84,987	85,314
	CAPITAL ONE MULTI-ASSET EXECUT	5/15/2028	4.420%	40,000.000	39,991	40,004
	CHASE ISSUANCE TRUST	9/15/2027	3.970%	100,000.000	99,983	99,682
	CNH EQUIPMENT TRUST	1/15/2030	4.030%	145,000.000	144,978	142,958
	DISCOVER CARD EXECUTION NOTE	7/15/2027	3.560%	105,000.000	104,987	104,464
	DISCOVER CARD EXECUTION NOTE	10/15/2027	5.030%	110,000.000	110,173	110,561
	FORD CREDIT AUTO OWNER TRUST	5/15/2027	5.270%	58,772.320	58,764	59,029
	FORD CREDIT AUTO OWNER TRUST	7/15/2029	4.760%	155,000.000	154,999	153,462
	HONDA AUTO RECEIVABLES OWNER	11/15/2027	4.660%	116,000.000	116,220	116,752
	HYUNDAI AUTO RECEIVABLES TRUST	6/15/2027	5.390%	43,085.280	43,085	43,310
	JOHN DEERE OWNER TRUST	2/16/2027	3.740%	33,575.100	33,572	33,429
	JOHN DEERE OWNER TRUST	6/15/2027	5.090%	60,977.140	60,972	61,155
	MERCEDES-BENZ AUTO RECEIVABLES	8/16/2027	5.210%	45,319.590	45,311	45,526
	MERCEDES-BENZ AUTO RECEIVABLES	11/15/2027	4.510%	28,521.540	28,518	28,525
	NISSAN AUTO RECEIVABLES OWNER	5/17/2027	4.460%	44,993.060	44,984	44,982
	TOYOTA AUTO RECEIVABLES OWNER	2/15/2028	4.710%	90,000.000	89,995	90,276
	TOYOTA AUTO RECEIVABLES OWNER	1/16/2029	5.300%	50,000.000	49,993	50,682
	VERIZON MASTER TRUST	11/20/2028	3.830%	130,000.000	129,993	129,440
	VERIZON MASTER TRUST	4/22/2030	5.340%	80,000.000	79,982	81,347
	FEDERAL HOME LOAN MTG CORP	9/15/2046	3.500%	25,219.322	25,594	24,293
	Total Corporate Bonds				8,028,629	7,869,639
	FEDERAL HOME LOAN MTG CORP GOLD POOL G15965	10/1/2031	3.000%	24,319.148	25,075	23,332
	FEDERAL HOME LOAN MTG CORP POOL #SB0117	11/1/2034	2.500%	34,261.891	35,932	31,458
	FEDERAL HOME LOAN MTG CORP POOL SD3129	10/1/2052	5.000%	100,579.560	99,087	97,298
	FEDERAL HOME LOAN MTG CORP POOL SD8268	11/1/2052	5.500%	70,221.050	69,670	69,328
	FEDERAL HOME LOAN MTG CORP POOL SD8279	11/1/2052	6.000%	65,727.665	66,921	66,151
	FEDERAL HOME LOAN MTG CORP POOL QF2389	10/1/2052	5.500%	74,429.460	75,191	73,658
	FEDERAL NATL MTG ASSN POOL AS5327	7/1/2030	3.000%	24,903.808	25,730	24,012
	FEDERAL NATL MTG ASSN POOL AS8018	9/1/2031	3.000%	25,394.878	26,236	24,329
	FEDERAL NATL MTG ASSN POOL BK0922	7/1/2048	4.500%	75,412.494	71,842	71,981
	FEDERAL NATL MTG ASSN POOL BQ7629	11/1/2035	1.500%	46,414.440	47,477	40,105
	FEDERAL NATL MTG ASSN POOL BR2619	2/1/2051	2.000%	54,947.070	56,939	43,479
	FEDERAL NATL MTG ASSN POOL CA4088	9/1/2034	3.500%	33,375.829	35,316	31,815

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	FEDERAL NATL MTG ASSN POOL CA4881	12/1/2034	2.500%	31,878.214	33,472	29,269
	FEDERAL NATL MTG ASSN POOL CA6638	8/1/2050	2.500%	64,011.759	67,432	52,783
	FEDERAL NATL MTG ASSN POOL CA9121	2/1/2051	2.500%	94,083.796	98,009	77,659
	FEDERAL NATL MTG ASSN POOL CB4847	10/1/2052	5.500%	146,222.437	1,446,205	144,694
	FEDERAL NATL MTG ASSN POOL FM6733	2/1/2035	2.500%	67,324.290	70,712	63,691
	FEDERAL NATL MTG ASSN POOL FM7599	1/1/2051	3.500%	137,392.735	127,416	122,920
	FEDERAL NATL MTG ASSN POOL FM8248	8/1/2051	2.500%	70,161.380	73,439	58,400
	FEDERAL NATL MTG ASSN POOL FS4214	7/1/2052	4.000%	77,058.081	73,795	71,594
	FEDERAL NATL MTG ASSN POOL FM1221	7/1/2049	3.500%	19,554.737	20,248	17,550
	FEDERAL NATL MTG ASSN POOL FM3522	2/1/2035	3.000%	41,608.351	44,267	39,811
	FEDERAL NATL MTG ASSN POOL FM4138	9/1/2050	2.500%	80,124.978	84,569	66,505
	FEDERAL NATL MTG ASSN POOL FM5328	1/1/2031	1.500%	34,817.070	35,723	32,337
	FEDERAL NATL MTG ASSN POOL FM5792	12/1/2035	1.500%	94,748.911	96,496	81,861
	FEDERAL NATL MTG ASSN POOL FM5798	1/1/2036	2.000%	112,255.086	116,552	99,939
	FEDERAL NATL MTG ASSN POOL MA2484	12/1/2045	4.000%	20,700.357	22,182	19,222
	FEDERAL NATL MTG ASSN POOL MA2498	1/1/2031	3.000%	20,993.590	21,987	20,181
	FEDERAL NATL MTG ASSN POOL MA2803	11/1/2031	2.500%	29,813.402	29,902	28,151
	FEDERAL NATL MTG ASSN POOL MA3283	2/1/2033	3.000%	35,265.560	36,164	33,564
	FEDERAL NATL MTG ASSN POOL MA3664	5/1/2049	4.000%	107,969.025	98,657	99,990
	FEDERAL NATL MTG ASSN POOL MA4261	2/1/2036	2.000%	71,181.510	74,474	63,106
	FEDERAL NATL MTG ASSN POOL MA4285	3/1/2031	2.000%	72,289.600	75,136	67,928
	FEDERAL NATL MTG ASSN POOL MA4656	7/1/2052	4.500%	210,571.810	205,966	198,447
	FEDERAL NATL MTG ASSN POOL MA4785	10/1/2052	5.000%	152,058.733	146,850	147,228
	USA TREASURY BD	2/15/2029	5.250%	185,000.000	195,893	191,760
	USA TREASURY NOTES	8/15/2030	0.625%	90,000.000	76,057	73,088
	USA TREASURY NOTES	9/30/2027	0.375%	245,000.000	219,965	220,468
	USA TREASURY NOTES	2/15/2031	1.125%	795,000.000	670,596	656,074
	USA TREASURY NOTES	2/15/2032	1.875%	1,180,000.000	1,002,895	992,486
	USA TREASURY NOTES	7/31/2028	4.125%	185,000.000	187,796	183,723
	USA TREASURY NOTES	8/15/2033	3.875%	750,000.000	737,250	713,790
	USA TREASURY NOTES	8/31/2028	4.375%	40,000.000	40,629	40,032
	USA TREASURY NOTES	5/15/2034	4.375%	260,000.000	263,277	256,004
	USA TREASURY NOTES	5/15/2026	1.625%	250,000.000	238,651	241,298
	USA TREASURY NOTES	5/15/2027	2.375%	885,000.000	864,590	847,538
	USA TREASURY NOTES	11/15/2029	1.750%	35,000.000	30,931	31,039
	USA TREASURY NOTES	11/30/2026	1.625%	445,000.000	418,628	423,738
	USA TREASURY NOTES	5/15/2030	0.625%	760,000.000	629,065	623,610
	USA TREASURY NOTES	1/31/2027	1.500%	350,000.000	329,973	330,999
	USA TREASURY NOTES	2/15/2030	1.500%	165,000.000	143,979	143,273
	USA TREASURY NOTES	2/15/2028	2.750%	610,000.000	586,420	582,459
	USA TREASURY NOTES	5/15/2028	2.875%	95,000.000	89,603	90,744
	USA TREASURY NOTES	8/15/2028	2.875%	1,300,000.000	1,236,929	1,236,638

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	<u>Identity of Issue, Borrower, Lessor, or Similar Party (b)</u>	<u>Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)</u>			<u>Cost (d)</u>	<u>Current Value (e)</u>
	USA TREASURY NOTES	11/15/2028	3.125%	75,000.000	73,825	71,767
	USA TREASURY NOTES	5/15/2029	2.375%	585,000.000	541,318	539,235
	Total U.S. Government Securities				11,677,923	10,723,539
	ISHARES MSCI EAFE SMALL-CAP ETF	N/A	N/A	6,411.000	397,467	389,468
	VANGUARD FTSE ALL WORLD EX-US INDEX FUND ETF	N/A	N/A	38,644.000	1,750,675	2,218,552
	DODGE & COX INTERNATIONAL STOCK FUND #1048	N/A	N/A	34,894.932	1,400,176	1,741,257
	FEDERATED HERMES INTERNATIONAL EQUITY FUND	N/A	N/A	42,362.407	901,682	904,014
	WCM FOCUSED INTL GROWTH-INS	N/A	N/A	75,894.188	1,837,893	1,651,458
	Total Registered Investment Companies				6,287,893	6,904,749
	Total Investments				\$ 46,199,853	\$ 54,168,266

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

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(j) – Schedule of Reportable Transactions

EIN: 25-1309337 Plan Number: 001

Year Ended December 31, 2024

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses Incurred with Transaction (f)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
Series Transactions								
Federated Hermes Government Obligations Fund #117	Money Market Fund	\$ 2,655,124	\$ 0	\$ 0	\$ 0	\$ 2,655,124	\$ 2,655,124	\$ 0
Federated Hermes Government Obligations Fund #117	Money Market Fund	\$ 0	\$ 5,255,627	\$ 0	\$ 0	\$ 5,255,627	\$ 5,255,627	\$ 0
		<u>\$ 2,655,124</u>	<u>\$ 5,255,627</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,910,751</u>	<u>\$ 7,910,751</u>	<u>\$ 0</u>

Teamsters Local 211 Pension Fund
 EIN/PN: 25-1309337/001
 Attachment to 2024 Form 5500
 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	Total
Attained Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	1	0	0	0	0	0	1
45 to 49	0	0	0	0	2	1	0	0	0	0	3
50 to 54	0	1	1	0	1	1	0	0	0	0	4
55 to 59	0	1	0	0	0	0	2	0	6	0	9
60 to 64	0	1	0	0	0	1	0	0	3	0	5
65 to 69	0	0	0	0	0	1	0	0	0	0	1
70 & up	0	1	0	0	0	0	0	0	0	1	2
Total	0	4	1	0	4	4	2	0	9	1	25

Actuarial Methods and Assumptions

As of January 1, 2024

Interest Rates	Minimum/Maximum Funding		<u>Current Year</u>	<u>Prior Year</u>
			7.00%	7.00%
	Present Value of Accrued Benefits		7.00%	7.00%
	Full Funding Limitation			
	Maximum Basis		3.29%	2.55%
	RPA Current Liability		3.29%	2.55%
Mortality	Healthy:	Society of Actuaries (SOA) amount weighted Pri-2012 with Blue Collar adjustment, gender distinct, with separate rates for pre-commencement and post-commencement		
	Disabled:	SOA amount weighted Pri-2012 Total Dataset disabled mortality, gender distinct. Mortality improvements are the same as those for Healthy Lives described above		
Mortality Improvement	Projected on a fully generational basis using SOA MP-2021 for years 2012 and later.			
Turnover	Rates as shown, based on actual plan experience from 2007 to 2011.			
	<u>Years of Service</u>	<u>Rate</u>		
	0 - 4	0.09		
	5 - 9	0.05		
	10 - 14	0.04		
	15 - 20	0.02		
	21+	0.01		
Retirement	Rates extending from age 58 to age 67, based on actual plan experience from 2007 to 2011.			
	Terminated vested participants are assumed to retire at normal retirement.			
Disability	Twice the Society of Actuaries 1930-1952 Period 2 Benefit 5 Disability Study.			
Expenses	\$200,000 per year (non-investment related expenses).			

Actuarial Methods and Assumptions *(continued)*

Percent Married	80% of male and 50% of female participants are assumed to be married with the female spouse four years younger than the male spouse.
Asset Valuation	Plan assets are carried at market value with a 5-year averaging of the difference between actual and expected investment performance. The trustees elected to apply relief options made available by the Pension Relief Act of 2010, which spread investment losses during the 2008 plan year over a 10-year period. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.
Funding Method	Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years.
Incomplete Data	None.
Calculation of Actuarial Present Value of Accrued Plan Benefits	The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation except that no expense allowance was included.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(j) – Schedule of Reportable Transactions

EIN: 25-1309337 Plan Number: 001

Year Ended December 31, 2024

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses Incurred with Transaction (f)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
Series Transactions								
Federated Hermes Government Obligations Fund #117	Money Market Fund	\$ 2,655,124	\$ 0	\$ 0	\$ 0	\$ 2,655,124	\$ 2,655,124	\$ 0
Federated Hermes Government Obligations Fund #117	Money Market Fund	\$ 0	\$ 5,255,627	\$ 0	\$ 0	\$ 5,255,627	\$ 5,255,627	\$ 0
		<u>\$ 2,655,124</u>	<u>\$ 5,255,627</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,910,751</u>	<u>\$ 7,910,751</u>	<u>\$ 0</u>

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan TEAMSTERS LOCAL 211 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JT BD OF ADMIN TEAMSTERS LOCAL 211 PENSION FUND		D Employer Identification Number (EIN) 25-1309337
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2024		
b Assets		
(1) Current value of assets	1b(1)	54,296,369
(2) Actuarial value of assets for funding standard account.....	1b(2)	57,574,751
c (1) Accrued liability for plan using immediate gain methods	1c(1)	65,184,383
(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)	65,184,383
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)	93,116,939
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	82,842
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	6,901,219
(3) Expected plan disbursements for the plan year	1d(3)	6,882,174
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	David Weaver <i>[Signature]</i>	10/12/2025
Signature of actuary		Date
DAVID WEAVER		2307592
Type or print name of actuary		Most recent enrollment number
ACRISURE		412-394-9330
Firm name		Telephone number (including area code)
FOUR GATEWAY CENTER, SUITE 605 PITTSBURGH PA 15222-1222 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2024 v. 240311		

a	Current value of assets (see instructions)	2a	54,296,369
b	"RPA '94" current liability/participant count breakdown:		
		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	476	74,455,971
(2)	For terminated vested participants	95	13,494,858
(3)	For active participants:		
	(a) Non-vested benefits		25,887
	(b) Vested benefits		5,140,223
	(c) Total active	25	5,166,110
(4)	Total	596	93,116,939
c	If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.30 %

(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		
01/22/2024	213,583	0					
02/16/2024	213,583	0					
03/15/2024	213,584	0					
04/25/2024	68,898	0					
08/20/2024	888,410	0					
			Totals ►	3(b)	1,598,058	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	888,410

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))..... 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 c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☒ Yes ☐ No d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☒ No e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4a 88.3 % 4b C
4e 4f	

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability. **6a** 3.29 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 7.00 % | 7.00 % |
| e Salary scale | 6e 0.00 % ☐ 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) 7.00 % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 6.9 % | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 13.7 % | |
| 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) 200,000 | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) ☐ | |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	321,045	32,943

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)** 5
- (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	2,837,119
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	242,291

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)	13,211,649 3,617,095
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	

d Interest as applicable on lines 9a, 9b, and 9c e Total charges. Add lines 9a through 9d.....	9d	270,157
	9e	4,129,543

Credits to funding standard account:		
f Prior year credit balance, if any	9f	2,181,862
g Employer contributions. Total from column (b) of line 3	9g	1,598,058

h Amortization credits as of valuation date		Outstanding balance
	9h	3,420,153 412,588

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	223,845
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j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	14,237,018
(2) "RPA '94" override (90% current liability FFL)	9j(2)	29,590,439
(3) FFL credit	9j(3)	0

k (1) Waived funding deficiency..... (2) Other credits.....	9k(1)	0
	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) m Credit balance: If line 9l is greater than line 9e, enter the difference n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9l	4,416,353
	9m	286,810
	9n	

o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
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2024 Form 5500 for Teamsters Local 211 Pension Fund

EIN/PN: 25-1309337/001

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The Rehabilitation Period begins January 1, 2018 and ends December 31, 2027. The Plan is projected to emerge from critical status by the end of the rehabilitation period.

Year	Fund %	Projected FSA CB
2024	88%	\$2.2MM
2025	88%	\$1.0MM
2026	88%	\$(0.5)MM
2027	87%	\$(0.6)MM
2028	90%	\$0.1MM
2029	92%	\$0.4MM
2030	94%	\$0.8MM
2031	97%	\$1.6MM
2032	100%	\$2.6MM
2033	103%	\$3.7MM

The terms of the Rehabilitation Plan require emergence based on attainment of a positive funding standard account credit balance, and the lack of any projected insolvency for the next 30 years at emergence. Projected percentages and estimated credit balance levels are shown for illustration but are not a condition for meeting scheduled progress each year.

The current progress and projected outlook meets the terms of the rehabilitation plan.

Plan Provisions

Effective January 1, 1960
As Restated Effective October 27, 2017

The following is a summary of the major provisions of the plan as of January 1, 2024. Refer to the plan document for a more complete description of the most recent plan provisions.

General Definitions

Employer: The Post-Gazette Publishing Company, and any other Employer whose employees are represented by the Union for collective bargaining purposes and who enter into a collateral agreement with the Union requiring contributions to be made to the Trust Fund. (The Daily News Publishing Company withdrew at the end of 2015).

Union: Means Newspaper, Magazine and Film Delivery Drivers, Helpers and Handlers, Local No. 211.

Employee: Is any person employed by an Employer on or after the effective date of the respective Collateral Agreements in the classification specified in the said Collateral Agreements or any amendment thereto between the Union and an Employer.

Participant: Shall mean any employee who is or may become entitled to participation in the benefits provided for in the Pension Plan.

Crediting of Service

Past Service: A participant as of the Effective Date who had been covered under the prior provisions of the Plan, shall receive Service Credit for all Service Credit to which he was entitled under the provisions of the Plan in effect immediately prior to the Effective Date.

Future Service: An employee will receive Service Credit for each month of service he has with an Employer.

Maximum Service: In no event will more than 25 years (300 months) of Service Credit be credited to an Employee.

Normal Retirement

Eligibility: Age 62 (or age 65 dependent upon plan provisions at time of termination) with at least five (5) years of Service Credit.

Benefit: The monthly amount of the single-life Normal Pension Benefit granted a retiring employee eligible for such benefit shall equal the greater of the product of

1. The "Unit Multiplier" determined in accordance with the table below; and
2. The Years of Service Credit; provided, however, that such monthly amount shall not exceed the Maximum Benefit specified in the following table:

Plan Provisions *(continued)*

TABLE OF UNIT MULTIPLIERS and MAXIMUM BENEFITS PAYABLE

<u>Date of Application for Benefits</u>	<u>Multiplier</u>	<u>Maximum Benefit</u>
Prior to December 1, 1962	\$ 2.00	\$ 50.00
December 1, 1962 thru December 31, 1965	3.20	80.00
January 1, 1966 thru December 31, 1966	3.60	90.00
January 1, 1967 thru December 31, 1967	4.00	100.00
January 1, 1968 thru December 31, 1969	4.40	110.00
January 1, 1970 thru December 31, 1970	4.80	120.00
January 1, 1971 thru December 31, 1971	5.00	125.00
January 1, 1972 thru December 31, 1972	5.40	135.00
January 1, 1973 thru December 31, 1973	6.40	160.00
January 1, 1974 thru December 31, 1974	6.80	170.00
January 1, 1975 thru December 31, 1975	7.20	180.00
January 1, 1976 thru December 31, 1976	7.80	195.00
January 1, 1977 thru December 31, 1977	8.40	210.00
January 1, 1978 thru December 31, 1978	9.00	225.00
January 1, 1979 thru December 31, 1979	9.60	240.00
January 1, 1980 thru December 31, 1980	11.80	295.00
January 1, 1981 thru December 31, 1981	13.80	345.00
January 1, 1982 thru December 31, 1982	16.00	400.00
January 1, 1983 thru December 31, 1983	17.80	445.00
January 1, 1984 thru December 31, 1985	28.30	707.50
January 1, 1986 thru December 31, 1987	31.00	775.00
January 1, 1988 thru December 31, 1988	48.00	1,200.00
January 1, 1989 thru December 31, 1989	52.00	1,300.00
January 1, 1990 thru December 31, 1992	53.00	1,325.00
January 1, 1993 thru December 31, 1998	56.00	1,400.00
January 1, 1999 thru December 31, 1999	60.00	1,500.00
January 1, 2000 thru December 31, 2000	64.00	1,600.00
January 1, 2001 thru December 31, 2001	68.00	1,700.00
January 1, 2002 thru December 31, 2002		
years 1-25	68.00	
years 26-30	25.00	1,825.00
January 1, 2003 and thereafter		
years 1-25	68.00	(70.20 if eligible)
years 26-30	25.00	1,825.00 (1,880 if eligible)

Early Retirement

Eligibility: An employee with at least 10 years of Service Credit can elect to receive an Early Retirement Benefit on or after his 57th birthday.

Benefit: The benefit payable at Normal Retirement, reduced by .6% for each month that the early retirement date precedes Normal Retirement Date.

Plan Provisions *(continued)*

Vested Termination

Eligibility: A participant who terminates Covered Employment will have a nonforfeitable right to a Vested Pension Benefit payable at his Normal Retirement Date if he has completed 5 years of participation since his last Break-in-Service Date. If such an employee, in addition, has at least 10 years of Service Credit when he terminated Covered Employment, he shall also have the right to apply for an Early Vested Pension Benefit upon his attainment of the age of 57.

Benefit: The monthly amount of the single-life Vested Pension Benefit, commencing at the date which would have been the employee's Normal Retirement Date had he not incurred a termination of Covered Employment, is equal to the greater of the product of (i) the "Unit Multiplier" and (ii) the employee's Years of Service Credit (up to a maximum of 25 years) both factors to be determined as of his Termination Date. Such benefit will be payable under the same terms and conditions as for Normal Retirement or, if a proper election is made, Early Retirement, including but not limited to applicable actuarial reduction of benefits.

Disability Retirement

Eligibility: An employee with at least 5 years of Service Credit, who is disabled as defined by the Social Security Act, as amended, and who has been certified as being disabled by the Social Security Administration, shall be entitled to receive a monthly Disability Benefit.

Benefit for Employees hired before May 1, 2009 and disabled prior to October 27, 2017:

The monthly amount of the single-life Disability Pension Benefit granted an employee eligible for such benefits shall be the greater of (1) the single-life early pension benefit and (2) the amount shown in the table on the following page.

Benefit for Employees hired on or after May 1, 2009 and disabled prior to October 27, 2017:

The monthly amount of the single-life Disability Pension Benefit granted an employee eligible for such benefits shall be the single-life early pension benefit calculated using the greater of (1) actual Service Credit earned and (2) 25 years of Service Credit.

Plan Provisions *(continued)*

<u>Dates of Application for Benefit</u>	<u>Monthly Amount of Disability Benefit</u>
Prior to January 1, 1966	\$ 80.00
January 1, 1967 thru December 31, 1967	100.00
January 1, 1968 thru December 31, 1969	110.00
January 1, 1970 thru December 31, 1970	120.00
January 1, 1971 thru December 31, 1971	125.00
January 1, 1972 thru December 31, 1972	135.00
January 1, 1973 thru December 31, 1973	160.00
January 1, 1974 thru December 31, 1974	170.00
January 1, 1975 thru December 31, 1975	180.00
January 1, 1976 thru December 31, 1976	195.00
January 1, 1977 thru December 31, 1977	210.00
January 1, 1978 thru December 31, 1978	225.00
January 1, 1979 thru December 31, 1979	240.00
January 1, 1980 thru December 31, 1980	295.00
January 1, 1981 thru December 31, 1981	345.00
January 1, 1982 thru December 31, 1982	400.00
January 1, 1983 thru December 31, 1983	445.00
January 1, 1984 thru December 31, 1985	707.50
January 1, 1986 thru December 31, 1987	775.00
January 1, 1988 thru December 31, 1988	1,200.00
January 1, 1989 thru December 31, 1989	1,300.00
January 1, 1990 thru December 31, 1992	1,325.00
January 1, 1993 thru December 31, 1998	1,400.00
January 1, 1999 thru December 31, 1999	1,500.00
January 1, 2000 thru December 31, 2002	1,600.00
January 1, 2003 thru October 26, 2017	1,600.00 (\$1,655 if eligible)

Benefit for Employees with a date of disability occurring on or after October 27, 2017:

The disability benefit is a participant's actual accrued benefit actuarially reduced for early commencement based on the employee's actual age as of the employee's actual commencement date.

Pre-Retirement Death

The surviving spouse of an employee shall be eligible to receive a qualified preretirement survivor benefit if (1) the employee dies before his annuity starting date, (2) the employee had been married to the same spouse for at least one year on the date of his death, and (3) the employee had satisfied the vesting requirements.

Method of Payment

The normal form of benefit is a single life annuity; a Joint & 50% Survivor benefit is provided to married participants on an actuarially reduced basis, unless rejected by the participant and spouse.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

1. Description of Plan

The following description of the Teamsters Local Union No. 211 Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan was established by an Agreement and Declaration of Trust (“Trust Agreement”) dated December 22, 1953. The Plan was amended and restated on February 25, 2015 to be effective as of January 1, 2014 and provides for payment of retirement benefits to eligible employees in collective bargaining units represented by Newspaper, Newsprint, Magazine and Film Delivery Drivers, Helpers and Handlers of Allegheny County, Local Union No. 211. Effective February 28, 2020, Newspaper, Newsprint, Magazine and Film Delivery Drivers, Helpers and Handlers of Allegheny County, Local Union No. 211 (“Local Union 211”) was merged with Service Personnel and Employees of the Dairy Industry Teamsters Local Union No. 205 (“Local Union 205”). At the effective date, Local Union 211 ceased function and membership, assets and liabilities, books of account and other records and fixed assets became the responsibility of Local Union 205.

The operation and administration of the Plan is the responsibility of the Joint Board of Administration (the “Board”) which is comprised of two members appointed by the employer and two members appointed by Local Union 205.

The Plan is a defined benefit plan, within the meaning of, and in compliance with, the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Trustees made a decision to convert the plan from a multiple-employer to a multiemployer plan effective January 1, 2002. In July 2008, the Pension Benefit Guaranty Corporation (“PBGC”), a United States government agency, determined that the Plan satisfied the requirements for multiemployer plan status. This conversion to multiemployer status reduced both the PBGC premiums and the PBGC guaranteed benefits going forward.

In connection with collective bargaining and collateral agreements, the employer and Local Union 205 may apply to have eligible employees participate in the Plan. An individual employee’s participation commences when he or she is covered under such agreements. Benefits under the Plan are generally based on age, credited service and a unit multiplier.

Under applicable collective bargaining and collateral agreements with Local Union 205, or as otherwise agreed with the Board, employers contribute to the Plan on behalf of employee participants. The Board is empowered to establish or to amend the level of plan benefits to be paid based on factors such as employer contribution rates negotiated through collective bargaining. Although individual Board members may participate in collective bargaining in their capacities as employer or union representatives, the Plan itself is not a party to such negotiations.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

As a result of an April 10, 2024 settlement agreement between PG Publishing Co., Inc. and Newspaper, Newsprint, Magazine and Film Delivery Drivers, Helpers, and Handlers, International Brotherhood of Teamsters Local Union No. 211 and / or 205, there are no more contributing employers under the Plan and, at a May 6, 2024 Joint Board of Administration meeting, the Joint Board took action to make a formal declaration that there has been a mass withdrawal from the Plan. PG Publishing Co. is currently making withdrawal liability payments. If the Plan becomes insolvent, as defined by the PBGC, the PBGC would then take over the administration of the Plan and would pay the benefits up to the PBGC maximum guarantee.

Benefits and Funding Status

The principal benefit under the Plan is a normal pension, which is available upon attaining age sixty-two (62) and completing five (5) years of participation in the Plan. An employee with at least ten (10) years of service credit, upon or subsequent to attaining the age of fifty-seven (57) but prior to normal retirement age, may elect to receive an early retirement benefit, at an adjusted amount. An employee is not eligible for a retirement benefit until the employee has actually retired from the employment of an employer participating in the Plan. An employee, without regard to age, who has earned at least five (5) years of service credit, and is certified as being “disabled” by the Social Security Administration, is entitled to receive a monthly disability benefit during the period of time the employee remains “disabled.” An employee who terminates covered employment has a non-forfeitable right to a vested pension benefit as of the date which would have otherwise been the employee’s normal retirement date if the employee had not terminated covered employment, provided the employee has completed five (5) years of participation since the employee’s last break-in-service date. In addition, if such an employee has at least ten (10) years of service credit upon termination of covered employment, the employee will also be entitled to elect to receive an early vested pension benefit upon attainment of the age of fifty-seven (57). Married participants automatically receive their pension benefits in the form of a qualified joint and survivor benefit, unless the participant and the spouse agree in writing to have the benefit paid in another form available under the Plan. Surviving spouses of deceased employees who are vested in a pension benefit and who are married for at least 1 year at the time of the employee’s death and who have not begun receiving benefit payments from the Plan prior to their death may be entitled to a surviving spouse benefit commencing at the time the employee could have elected to receive pension benefits under the Plan.

On March 30, 2015, the Plan’s actuary issued its actuarial certification of the Plan’s funding status under the Pension Protection Act (“PPA”). The certification acknowledged that the Plan was deemed to be in “Critical Status” or in the “Red Zone”, as defined by the PPA, and that, in accordance with PPA provisions, the Plan was required to adopt and implement a rehabilitation plan that is actuarially determined to enable the Plan to emerge from critical status by the end of the rehabilitation period.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

On November 11, 2015, the Plan adopted a rehabilitation plan, the objective of which is for the Plan to emerge from critical status by the end of the rehabilitation period of January 1, 2018 - December 31, 2027. The rehabilitation plan included a default schedule and five alternate schedules. Bargaining parties should agree on and adopt one of these schedules from the rehabilitation plan. However, when the collective bargaining agreement that was in effect at the time the Plan entered critical status expired on March 31, 2017, and the P.G. Publishing Company, the only employer in the Plan, and Local Union 211 failed to adopt a schedule, the "Default Schedule" was implemented and became effective September 27, 2017. During the time period beginning thirty days after the date the P.G. Publishing Company and Local Union 211 were first notified by the Board that the Plan was determined to be in critical status until the date that the P.G. Publishing Company and Local Union 211 reached a written agreement that included terms consistent with a schedule under the rehabilitation plan, a surcharge of 5% (through December 31, 2015) and 10% (beginning in January 1, 2016 and continuing thereafter) of the contribution otherwise required under the collective bargaining agreement was automatically imposed upon the P.G. Publishing Company.

The "Default Schedule", which applied prior to the formal declaration of mass withdrawal, modified the Plan's benefits as follows:

- Annual total employer contribution increase is required from \$1.876 million to \$2.92 million as may be amended from year to year.
- All subsidies for the disability pension benefit provided for in Section 4.2 of the Plan are eliminated for employees that become disabled on or after October 27, 2017. As a result, the disability pension benefit will be calculated based on the participant's (and, if applicable, the participant's spouse's) actual age and years of service (subject to the maximum set forth under the Plan). In addition, the disability pension benefit will be actuarially adjusted, as set forth in the Plan, if payments begin prior to the participant attaining his or her normal retirement age (i.e., age 62 or, if later, the fifth anniversary of the time the participant began participating in the Plan since the participant's last break in service).

As noted above, the PG Publishing Co. is no longer required to make contributions and is currently making withdrawal liability payments.

Employer Contributions

Employer contributions were based on rates established in the rehabilitation plan and were recognized monthly when received. Employers now make withdrawal liability payments as explained below.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

Employer Withdrawal Assessments

Under the Multiemployer Pension Plan Amendments Act of 1980 (“MPPAA”), a contributing employer initiating an action deemed complete or partial withdrawal from the Plan, as defined by statute, becomes liable to the Plan for an amount known as a withdrawal liability, calculated by a formula set forth in the MPPAA. Such liability represents the withdrawing employer’s allocable share of the Plan’s unfunded vested liability as of the date of the complete or partial withdrawal. Withdrawal obligations may be paid immediately or under payment schedule provisions described in the MPPAA. Such payment schedules provide for monthly installments, including interest, to be paid over a period not to exceed 20 years.

The Plan has undertaken procedures to identify employers subject to the withdrawal liability provisions of the Plan and MPPAA and to assess and collect from such withdrawn employers their respective share of the Plan’s unfunded vested benefits. As a result of (1) uncertainties related to (a) future interpretation and application of the MPPAA’s provisions, and (b) the unpredictability of ultimate collection of assessments, and (2) the potential reduction or waiver of a withdrawal liability in certain circumstances, the Plan recognizes assessments upon providing notification of the withdrawal and demand for payment.

During the year ended December 31, 2024, the Plan recognized employer withdrawal assessment income of \$7,525,284 related to the PG Publishing Co. withdrawal that was effective April 10, 2024. During the year ended December 31, 2023, the Plan did not recognize any income related to assessments of withdrawal liabilities as there were no withdrawals during the 2023 Plan year.

Funding Policy

Collective bargaining and collateral agreements establish contribution rates, which are intended to be sufficient to pay all benefits required by the Plan. Participating employers are required to make monthly contributions to the Plan. The minimum funding standards of ERISA have been fully satisfied as of January 1, 2024, the date of the Plan’s most recent actuarial valuation. Based on that valuation, the unfunded value of vested for MPPAA purposes decreased from \$7,697,468, as of January 1, 2023 to \$7,288,587 as of January 1, 2024.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of increases and decreases in net assets available for benefits during the reporting periods. Actual results could differ from those estimates.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

Withdrawal Assessment Receivable

The PG Publishing Co., an employer participating in the Plan, withdrew from the Plan effective April 10, 2024. The Plan has recorded a withdrawal assessment receivable of \$6,551,783 at December 31, 2024 related to this employer's withdrawal. No allowance has been recorded related to this receivable as of December 31, 2024 as Plan management expects to collect the full assessed withdrawal liability via quarterly payments by November 19, 2028.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 10 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

The Plan retains an independent actuarial firm to prepare periodic actuarial valuations of the Plan and to provide advice with respect to employer contribution rates required for the funding of various levels of Plan benefits and related matters. Acrisure prepared the latest actuarial review of the Plan as of January 1, 2024.

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants and their spouses, (b) spouses of participants who have died, and (c) present participants and their spouses. Benefits payable under all circumstances such as retirement, death, disability and termination of employment are included to the extent they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits presented below is determined by the Plan's actuary as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, termination or retirement) between the valuation date and the expected date of payment.

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

Significant assumptions underlying the actuarial computations for January 1, 2024 are as follows:

- Investment rate of return, net of estimated investment expenses, was 7.0%.
- Mortality:
 - Healthy - Society of Actuaries ("SOA") amount weighted Pri-2012 with Blue Collar adjustment, gender distinct, with separate rates for pre-commencement and post-commencement
 - Disabled – SOA amount weighted Pri-2012 Total Dataset disabled mortality, gender distinct.
- Retirement Age Rates: Ranging from age 58 to age 67, based on actual Plan experience from 2007 to 2011. Terminated vested participants are assumed to retire at normal retirement.
- Mortality Improvement:
 - Projected on a fully generational basis using SOA MP-2021 for years 2012 and later.
- Disability – Twice the Society of Actuaries 1930 - 1952 Period 2 Benefit 5 Disability Study
- Expense assumption is \$200,000 (non-investment related).

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.

The actuarial present value of accumulated plan benefits as of December 31, 2024 based on the January 1, 2024 actuarial valuation is as follows:

Vested Benefits:

Participants and Spouses Currently Receiving Benefits	\$ 54,344,572
Other Participants	<u>10,802,604</u>
Total Vested Benefits	65,147,176
Nonvested Benefits	<u>37,207</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 65,184,383</u></u>

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End)

EIN: 25-1309337 Plan Number: 001

December 31, 2024

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 based on the January 1, 2024 actuarial valuation are summarized as follows:

Actuarial Present Value of Accumulated Plan Benefits, at Beginning of Year	\$ 67,113,338
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated and Plan Experience	371,002
Decrease in Discount Period	4,465,159
Benefits Paid	<u>(6,765,116)</u>
Net Decrease	<u>(1,928,955)</u>
Actuarial Present Value of Accumulated Plan Benefits, at End of Year	<u>\$ 65,184,383</u>

Subsequent Events

The Plan has evaluated all subsequent events through October 13, 2025, which is the date the financial statements were available to be issued, and has determined that all subsequent events that require recognition or disclosure have been incorporated into these financial statements.

3. Litigation and Contingent Liabilities

Counsel of the Plan advises that it is not aware of any unasserted claims or assessments against the Plan.

4. Fidelity Bond and Fiduciary Liability Insurance

Each Board member is covered by a Commercial Blanket Bond executed by the Fidelity and Deposit Company of Maryland effective April 5, 2023 to April 5, 2026, in the amount of \$500,000, with indemnity granted against loss sustained through any fraudulent or dishonest acts committed by any of the Board members and/or employees of the insured, acting alone or in collusion with others.

Coverage of \$2,000,000 under a Fiduciary Liability Insurance Policy (Claims Made and Reported Basis) was underwritten by American Union Insurance and Benefits LLC effective through November 1, 2025.

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Schedule H, Line 4(i) – Schedule of Assets (Held at Year End)

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5. Prohibited Transactions

To the best of their knowledge the Board has not engaged in any party-in-interest transactions prohibited under ERISA.

The Plan had an agreement with Local Union 211, that was assumed by Local Union 205 upon the merger described in Note 1, whereby Local Union 205 handles the recording of contributions and processing of benefit applications in return for an annual administrative fee payable in monthly installments. The administrative fees for the years ended December 31, 2024 and 2023 were \$23,791 and \$23,535, respectively.

The Plan's short-term investments are managed and held by PNC Bank, N.A., which, as the Plan's trustee, provides administrative services to the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

6. Tax Status

The Internal Revenue Service has determined by a letter dated June 5, 2015, that the Plan, as drafted, qualifies under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Board has been advised that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Board has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan is no longer subject to income tax examinations for years prior to 2021.

7. Risks and Uncertainties

Actuarial value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Additionally, the Plan's assets are comprised of various investment securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to the changes in the value of investment securities, it is at least reasonably possible that changes in the near terms could materially affect the net assets available for benefits.

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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 benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b) Other vested benefits insured by PBGC (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- c) All other vested benefits (that is, vested benefits not insured by PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the participating employers and the level of benefits guaranteed by the PBGC.

9. Investments

PNC Bank, N.A. is the Plan trustee, securities custodian, and an investment manager of the Plan. Fiduciary Management Inc., Twin Capital Management and GW&K Investment Management are also investment managers to the Plan. The investment managers have exclusive authority to select and purchase or sell investment assets under their control.

The investment consulting firm of BilkeyKatz Investment Consultants, is retained as an ERISA Section 3(21) investment advisor to the Plan and prepares periodic performance analysis of the investment managers and provides related investment evaluation, advice and monitoring services to the Plan.

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10. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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:

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

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

Level 3 – Inputs to the valuation methodology that are unobservable and significant to the fair value measurement.

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

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

Common Stock and Short-Term Investment Funds – Valued at quoted market prices reported on the active markets in which the individual securities are traded.

Corporate Bonds – Corporate bonds traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the Plan year are valued at the average of the last reported bid and asked prices. For certain corporate bonds that do not have an established fair value, the Plan's Trustee has established a fair value based on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Government Securities – Certain U.S. government securities are valued at the closing price reported in the active market in which the securities are traded. Additionally, values of certain U.S. government securities are determined using the spread above the risk-free yield curve which are observable market inputs.

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Registered Investment Companies – Valued at quoted market prices reported on an active market, which represent the net asset values of shares held by the Plan at year end.

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 fair value of certain financial instruments could result in a different fair value measurement at the reporting dates.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

Assets at Fair Value at December 31, 2024			
	Fair Value	Level 1	Level 2
Short Term Investments	\$ 1,280,299	\$ 1,280,299	\$ 0
Common Stocks	27,390,040	27,390,040	0
Corporate Bonds	7,869,639	0	7,869,639
U.S. Government Securities	10,723,539	8,489,763	2,233,776
Registered Investment Companies	6,904,749	6,904,749	0
Total	<u>\$ 54,168,266</u>	<u>\$ 44,064,851</u>	<u>\$ 10,103,415</u>

Assets at Fair Value at December 31, 2023			
	Fair Value	Level 1	Level 2
Short Term Investments	\$ 3,909,708	\$ 3,909,708	\$ 0
Common Stocks	26,414,274	26,414,274	0
Corporate Bonds	9,338,380	0	9,338,380
U.S. Government Securities	7,226,589	4,825,558	2,401,031
Registered Investment Companies	7,296,630	7,296,630	0
Total	<u>\$ 54,185,581</u>	<u>\$ 42,446,170</u>	<u>\$ 11,739,411</u>

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11. Summary of Information Certified by Plan's Corporate Trustee

The Joint Board of Administration has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, PNC Bank, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, Supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023, and Supplemental Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024.

12. Concentration

One employer accounted for 100% of employer contribution income for the years ended December 31, 2024 and 2023.

13. Leases

The Plan lease its office space under an operating lease that expired on September 30, 2024 with options to renew for an additional twelve month term. The lease has renewed for an additional twelve month term. Rent expense for the years ended December 31, 2024 and 2023 was \$6,240 and \$6,180, respectively.

The Plan elected not to adopt the various Accounting Standards Updates that culminated in Accounting Standards Codification Topic 842, Leases, which provides for recognition of right-of-use assets and lease liabilities for operating leases, as the impact would not materially impact the financial statements.

14. Investment Expenses, Fees and Administrative Expenses

Investment expenses, fees and administrative expenses are paid by the Plan.

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

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December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	55,518.940	\$ 55,519	\$ 55,519
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	832,582.490	832,582	832,582
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	102,332.140	102,332	102,332
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	129,306.980	129,307	129,307
*	FEDERATED HERMES GOVT OBLIG PREM SHS #117	N/A	N/A	160,558.900	160,559	160,559
Total Short-Term Investment Funds					1,280,299	1,280,299
	ALLEGION PLC	N/A	N/A	1,046.000	139,655	136,691
	ARCH CAPITAL GROUP LTD	N/A	N/A	313.000	21,064	28,906
	ACCENTURE PLC CLASS A	N/A	N/A	205.000	70,321	72,117
	EVEREST GROUP LTD	N/A	N/A	155.000	33,560	56,181
	GATES INDUSTRIAL CORP	N/A	N/A	2,000.000	39,053	41,140
	GENPACT LTD	N/A	N/A	8,456.000	311,428	363,185
	NEW LINDE PLC	N/A	N/A	165.000	59,371	69,080
	LIBERTY GLOBAL LTD-C	N/A	N/A	1,930.000	26,406	25,360
	SMURFIT WESTROCK PLC	N/A	N/A	858.000	40,466	46,212
	TRANE TECHNOLOGIES PLC	N/A	N/A	145.000	24,650	53,556
	WHITE MOUNTAINS INSURANCE GRP	N/A	N/A	94.000	115,991	182,836
	BUNGE GLOBAL SA	N/A	N/A	350.000	17,183	27,216
	CHUBB LTD SEDOL B3BQMF6 ISIN CH0044328745	N/A	N/A	155.000	25,603	42,826
	AT&T INC	N/A	N/A	3,280.000	60,973	74,686
	ABBOTT LABORATORIES INC	N/A	N/A	935.000	108,095	105,758
	ABBVIE INC	N/A	N/A	523.000	56,585	92,937
	ADOBE INC	N/A	N/A	130.000	63,392	57,808
	ADVANCED MICRO DEVICES INC	N/A	N/A	420.000	44,115	50,732
	ADVANCED ENERGY INDS INC	N/A	N/A	463.000	50,394	53,537
	AGIOS PHARMACEUTICALS INC	N/A	N/A	690.000	15,599	22,673
	AGREE RLTY CORP REIT	N/A	N/A	704.000	45,875	49,597
	ALBERTSONS COS INC - CLASS A	N/A	N/A	881.000	17,070	17,303
	ALCOA CORP	N/A	N/A	783.000	28,048	29,582
	ALLEGRO MICROSYSTEMS INC	N/A	N/A	1,514.000	44,593	33,096
	ALPHABET INC/CA-CL A	N/A	N/A	1,521.000	171,019	287,925
	ALPHABET INC/CA-CL A	N/A	N/A	2,570.000	159,113	486,501
	AMAZON COM INC	N/A	N/A	2,185.000	279,557	479,367
	CENCORA INC	N/A	N/A	145.000	23,952	32,579
	AMERIS BANCORP	N/A	N/A	1,250.000	31,448	78,212
	AMGEN INC	N/A	N/A	140.000	32,502	36,490
	APOLLO GLOBAL MANAGEMENT INC	N/A	N/A	263.000	46,628	43,437
	APPFOLIO INC - A	N/A	N/A	301.000	37,857	74,263
	APPLE INC	N/A	N/A	3,330.000	289,890	833,899

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

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December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	ARAMARK	N/A	N/A	8,947.000	301,403	333,812
	ARCHER DANIELS MIDLAND CO	N/A	N/A	530.000	32,593	26,776
	ARCUTIS BIOTHERAPEUTICS INC	N/A	N/A	2,273.000	40,401	31,663
	ARISTA NETWORKS INC	N/A	N/A	1,332.000	38,573	147,226
	ARROW ELECTRONICS INC	N/A	N/A	2,310.000	205,281	261,307
	ARROW ELECTRONICS INC	N/A	N/A	240.000	24,967	27,149
	ASBURY AUTOMOTIVE GROUP	N/A	N/A	220.000	46,093	53,467
	ASHLAND INC	N/A	N/A	290.000	26,435	20,723
	ATRICURE INC	N/A	N/A	1,401.000	58,979	42,815
	AUTODESK INC	N/A	N/A	130.000	39,932	38,424
	AVERY DENNISON CORP	N/A	N/A	1,469.000	260,429	274,894
	AVIENT CORPORATION	N/A	N/A	1,677.000	46,412	68,522
	AVNET INC	N/A	N/A	695.000	20,674	36,362
	BJ'S WHOLESALE CLUB HOLDINGS	N/A	N/A	3,709.000	243,929	331,399
	THE BALDWIN INSURANCE GROUP INC	N/A	N/A	1,213.000	39,708	47,016
	BALCHEM CORP CL B	N/A	N/A	404.000	40,082	65,850
	BANK OF AMERICA CORP	N/A	N/A	1,140.000	28,482	50,103
	BANK NEW YORK MELLON CORP COM	N/A	N/A	625.000	30,210	48,019
	BEACON ROOFING SUPPLY INC MERGED 04/29/25 @ \$124.35 P/S	N/A	N/A	1,650.000	92,272	167,607
	BERKSHIRE HATHAWAY INC CLASS B	N/A	N/A	758.000	162,015	343,586
	BERKSHIRE HATHAWAY INC CLASS B	N/A	N/A	392.000	90,335	177,686
	BIOCRIST PHARMACEUTICALS INC	N/A	N/A	4,282.000	39,918	32,201
	BIOGEN INC	N/A	N/A	145.000	31,564	22,173
	BLACKROCK FUNDING INC/DE	N/A	N/A	153.000	90,465	156,842
	BLACKROCK FUNDING INC/DE	N/A	N/A	55.000	43,729	56,381
	BOOKING HOLDINGS INC	N/A	N/A	77.000	144,982	382,568
	BOOT BARN HOLDINGS INC	N/A	N/A	410.000	26,374	62,246
	BOSTON SCIENTIFIC CORP	N/A	N/A	742.000	38,935	66,275
	BRISTOL MYERS SQUIBB CO	N/A	N/A	1,186.000	48,824	67,080
	BROADCOM INC	N/A	N/A	1,140.000	58,757	264,298
	AZENTA INC	N/A	N/A	630.000	45,347	31,500
	BROWN & BROWN INC	N/A	N/A	425.000	34,124	43,358
	CBIZ INC	N/A	N/A	923.000	46,126	75,529
	CBRE GROUP INC	N/A	N/A	713.000	55,962	93,610
	CDW CORP/DE	N/A	N/A	814.000	152,605	141,668
	THE CIGNA GROUP	N/A	N/A	140.000	25,758	38,660
	CME GROUP INC A DERIVATIVES EXCHANGE	N/A	N/A	270.000	56,932	62,702
	CSX CORP	N/A	N/A	5,944.000	197,567	191,813
	CADENCE DESIGN SYSTEMS INC	N/A	N/A	185.000	27,517	55,585
	CADRE HOLDINGS INC	N/A	N/A	1,226.000	43,662	39,600
	CAPITAL ONE FINANCIAL CORP	N/A	N/A	205.000	26,951	36,556
	CARDINAL HEALTH INC	N/A	N/A	385.000	33,575	45,534
	CARLISLE COMPANIES INC	N/A	N/A	344.000	50,965	126,881
	CARMAX INC	N/A	N/A	3,060.000	264,543	250,186

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	CARLYLE GROUP INC	N/A	N/A	980.000	28,647	49,480
	CARRIER GLOBAL CORP	N/A	N/A	3,613.000	160,436	246,623
	CAVA GROUP INC	N/A	N/A	350.000	15,078	39,480
	CATERPILLAR INC	N/A	N/A	190.000	23,412	68,924
	CATHAY GENERAL BANCORP	N/A	N/A	1,125.000	30,576	53,560
	CENTENE CORP	N/A	N/A	375.000	22,889	22,718
	CENTRAL GARDEN AND PET CO CL A	N/A	N/A	2,156.000	59,734	71,256
	CHAMPIONX CORPORATION	N/A	N/A	1,180.000	30,336	32,084
	CHART INDUSTRIES INC	N/A	N/A	305.000	44,617	58,206
	CHEVRON CORPORATION	N/A	N/A	386.000	35,822	55,908
	CHIPOTLE MEXICAN GRIL CL A	N/A	N/A	895.000	53,601	53,969
	CISCO SYSTEMS INC	N/A	N/A	695.000	23,606	41,144
	CINTAS CORP	N/A	N/A	180.000	30,348	32,886
	CITIGROUP INC	N/A	N/A	995.000	52,423	70,038
	COCA COLA CO	N/A	N/A	1,060.000	48,981	65,996
	COGNIZANT TECHNOLOGY SOLUTIONS	N/A	N/A	439.000	25,693	33,759
	COHEN & STEERS INC	N/A	N/A	589.000	40,444	54,388
	COMCAST CORPORATION CL A	N/A	N/A	1,360.000	54,128	51,041
	CONSOLIDATED EDISON INC	N/A	N/A	713.000	65,070	63,621
	COOPER COS INC/THE	N/A	N/A	325.000	35,479	29,877
	COPART INC	N/A	N/A	1,020.000	24,551	58,538
	COSTCO WHOLESALE CORP	N/A	N/A	91.000	49,125	83,381
	COUPANG INC	N/A	N/A	1,000.000	25,289	21,980
	CRINETICS PHARMACEUTICALS IN	N/A	N/A	550.000	28,097	28,122
	ARTIVION INC	N/A	N/A	1,652.000	34,516	47,231
	D R HORTON INC	N/A	N/A	245.000	38,098	34,256
	DESCARTES SYS GROUP INC	N/A	N/A	761.000	40,638	86,450
	DEVON ENERGY CORP NEW	N/A	N/A	969.000	45,794	31,715
	DIGITAL RLTY TR INC	N/A	N/A	208.000	28,499	36,885
	DISNEY WALT CO	N/A	N/A	675.000	60,843	75,161
	DOLLAR TREE INC	N/A	N/A	1,620.000	180,214	121,403
	DONALDSON INC	N/A	N/A	3,380.000	161,883	227,643
	DUCOMMUN INC DELAWARE	N/A	N/A	626.000	32,715	39,851
	DUKE ENERGY HOLDING CORP	N/A	N/A	335.000	33,935	36,093
	EOG RES INC	N/A	N/A	445.000	57,290	54,548
	EQT CORPORATION	N/A	N/A	1,020.000	33,551	47,032
	ENDAVA PLC- SPON ADR	N/A	N/A	1,251.000	61,777	38,656

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including			Current Value	
		Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	(e)		
	ENERPAC TOOL GROUP CORP	N/A	N/A	809.000	37,186	33,242
	EQUITY RESIDENTIAL SH BEN INT REIT	N/A	N/A	600.000	45,575	43,056
	EVERGY INC	N/A	N/A	685.000	45,465	42,162
	EXXON MOBIL CORP	N/A	N/A	930.000	54,908	100,040
	FLYWIRE CORP-VOTING	N/A	N/A	3,396.000	67,164	70,025
	FTI CONSULTING INC	N/A	N/A	165.000	23,910	31,536
	META PLATFORMS INC	N/A	N/A	510.000	104,522	298,610
	FASTENAL CO	N/A	N/A	680.000	34,643	48,899
	FERGUSON ENTERPRISES INC	N/A	N/A	1,720.000	216,136	298,540
	FIDELITY NATIONAL INFORMATION	N/A	N/A	490.000	36,864	39,577
	FIRST WATCH RESTAURANT GROUP	N/A	N/A	3,049.000	54,753	56,742
	FIRSTCASH HLDGS INC	N/A	N/A	1,776.000	135,672	183,994
	FISERV INC	N/A	N/A	465.000	44,609	95,520
	FORD MOTOR COMPANY	N/A	N/A	2,979.000	34,931	29,492
	FORTINET INC	N/A	N/A	590.000	16,044	55,743
	FRESENIUS MEDICAL CARE AG ADR	N/A	N/A	6,699.000	215,779	151,665
	GXO LOGISTICS INC-W/I	N/A	N/A	670.000	31,968	29,145
	GENERAL DYNAMICS CORP	N/A	N/A	110.000	24,798	28,984
	GE AEROSPACE	N/A	N/A	580.000	47,451	96,738
	GENERAL MOTORS CO	N/A	N/A	900.000	24,950	47,943
	GILEAD SCIENCES INC	N/A	N/A	569.000	49,497	52,558
	GLACIER BANCORP INC	N/A	N/A	701.000	28,605	35,204
	GLOBAL PAYMENTS INC-W/I	N/A	N/A	324.000	35,352	36,307
	GLOBUS MEDICAL INC A	N/A	N/A	1,050.000	54,344	86,846
	GOLDMAN SACHS GROUP INC	N/A	N/A	135.000	47,840	77,304
	GRAND CANYON EDUCATION INC	N/A	N/A	180.000	18,427	29,484
	GRAND CANYON EDUCATION INC	N/A	N/A	400.000	43,568	65,520
	HALOZYME THERAPEUTICS INC	N/A	N/A	1,050.000	38,419	50,201
	HARTFORD INSURANCE GROUP INC	N/A	N/A	330.000	21,623	36,102
	HEALTHEQUITY INC	N/A	N/A	760.000	42,427	72,922
	HILLMAN SOLUTIONS CORP CLASS A	N/A	N/A	4,501.000	43,467	43,840
	HOME DEPOT INC	N/A	N/A	140.000	50,547	54,459
	HONEYWELL INTL INC	N/A	N/A	215.000	45,558	48,566
	HORACE MANN EDUCATORS CORP NEW	N/A	N/A	1,611.000	60,439	63,200
	HOULIHAN LOKEY INC	N/A	N/A	2,330.000	145,846	404,628
	HOULIHAN LOKEY INC	N/A	N/A	475.000	28,599	82,489
	HYATT HOTELS CORP CL A	N/A	N/A	245.000	38,571	38,460
	ICF INTERNATIONAL INC	N/A	N/A	387.000	24,746	46,134
	ICU MED INC	N/A	N/A	150.000	29,921	23,276
	ITT INC	N/A	N/A	410.000	28,462	58,581
	IDACORP INC	N/A	N/A	460.000	40,949	50,269
	INDEPENDENCE REALTY TRUST IN	N/A	N/A	2,497.000	50,240	49,540
	INDEPENDENT BANK CORP MASS	N/A	N/A	669.000	35,239	42,943

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	INSMED INC	N/A	N/A	884.000	17,295	61,031
	INSPIRE MEDICAL SYSTEMS INC	N/A	N/A	133.000	23,644	24,655
	INTAPP INC	N/A	N/A	2,051.000	75,972	131,449
	INTERNATIONAL FLAVORS & FRAGRANCES INC	N/A	N/A	255.000	27,044	21,560
	INTRA-CELLULAR THERAPIES INC	N/A	N/A	815.000	39,559	68,069
	INTUIT SOFTWARE	N/A	N/A	95.000	57,506	59,708
	JPMORGAN CHASE & CO	N/A	N/A	720.000	29,543	172,591
	JOHNSON & JOHNSON	N/A	N/A	530.000	78,884	76,649
	KIMBERLY-CLARK CORP	N/A	N/A	245.000	32,592	32,105
	KIMCO REALTY CORP REIT	N/A	N/A	3,130.000	62,301	73,336
	KONINKLIJKE PHILLIPS NV SPON ADR	N/A	N/A	7,202.000	231,767	182,355
	KROGER CO	N/A	N/A	728.000	23,253	44,517
	KYNDRYL HOLDINGS INC-W/I	N/A	N/A	1,590.000	36,398	55,014
	LKQ CORP	N/A	N/A	733.000	33,318	26,938
	LABCORP HOLDINGS INC	N/A	N/A	90.000	20,634	20,639
	LA Z BOY INC	N/A	N/A	840.000	33,126	36,599
	LAM RESEARCH CORP	N/A	N/A	670.000	19,486	48,394
	LENNAR CORP CLASS A	N/A	N/A	400.000	40,498	54,548
	ELI LILLY & CO	N/A	N/A	205.000	53,970	158,260
	LULULEMON ATHLETICA INC	N/A	N/A	85.000	24,378	32,505
	MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC	N/A	N/A	851.000	29,304	110,553
	MAGNOLIA OIL & GAS CORP CLASS A	N/A	N/A	3,032.000	40,504	70,888
	MANPOWER GROUP INC	N/A	N/A	600.000	44,764	34,632
	MARATHON PETROLEUM CORP	N/A	N/A	210.000	24,698	29,295
	MARRIOTT INTERNATIONAL INC CL A	N/A	N/A	215.000	31,361	59,972
	MASCO CORP	N/A	N/A	3,584.000	148,340	260,091
	MATADOR RESOURCES CO	N/A	N/A	1,350.000	46,277	75,951
	MEDPACE HOLDINGS INC	N/A	N/A	196.000	31,812	65,117
	MERCK & CO INC	N/A	N/A	780.000	71,626	77,594
	METLIFE INC.	N/A	N/A	425.000	25,919	34,799
	MICROSOFT CORP	N/A	N/A	1,695.000	361,675	714,442
	MICROCHIP TECHNOLOGY INC	N/A	N/A	2,442.000	150,482	140,049
	MICRON TECHNOLOGY INC	N/A	N/A	1,549.000	90,461	130,364
	MICRON TECHNOLOGY INC	N/A	N/A	400.000	42,920	33,664
	MINERALS TECHNOLOGIES INC	N/A	N/A	723.000	41,684	55,100
	MOLSON COORS BEVERAGE COMPANY	N/A	N/A	675.000	36,675	38,691

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	MONDELEZ INTERNATIONAL	N/A	N/A	515.000	26,283	30,761
	MONOLITHIC POWER SYSTEMS INC	N/A	N/A	35.000	26,447	20,710
	NATIONAL HEALTH INVS INC	N/A	N/A	600.000	35,735	41,580
	NETFLIX INC	N/A	N/A	118.000	37,932	105,176
	NEWMONT CORP	N/A	N/A	900.000	34,458	33,498
	NORTHWESTERN ENERGY GROUP INC	N/A	N/A	1,211.000	68,971	64,740
	NOVANTA INC SEDOL BD8S5H8 ISIN CA67000B1040	N/A	N/A	500.000	56,863	76,385
	NVIDIA CORP	N/A	N/A	5,740.000	101,322	770,825
	OGE ENERGY CORP	N/A	N/A	1,130.000	35,234	46,613
	O REILLY AUTOMOTIVE INC	N/A	N/A	141.000	135,836	167,198
	CHORD ENERGY CORP	N/A	N/A	445.000	64,903	52,029
	OCCIDENTAL PETROLEUM CORP	N/A	N/A	525.000	25,370	25,940
	OCEANFIRST FINANCIAL CORP	N/A	N/A	2,427.000	44,377	43,929
	OLD DOMINION FGHT LINES INC	N/A	N/A	265.000	49,090	46,746
	OLD REPUBLIC INTERNATIONAL CORP	N/A	N/A	1,021.000	16,698	36,950
	ONEMAIN HOLDINGS INC	N/A	N/A	3,793.000	187,881	197,729
	ORACLE CORP	N/A	N/A	470.000	75,843	78,321
	OXFORD INDUSTRIES INC	N/A	N/A	537.000	28,085	42,305
	PACCAR INC	N/A	N/A	521.000	31,586	54,194
	PACIFIC PREMIER BANCORP INC	N/A	N/A	1,958.000	42,698	48,793
	PALANTIR TECHNOLOGIES INC-A	N/A	N/A	742.000	31,526	56,117
	PARAGON 28 INC	N/A	N/A	2,468.000	23,928	25,494
	PATRICK INDUSTRIES INC	N/A	N/A	708.000	26,405	58,821
	PAYCHEX INC	N/A	N/A	365.000	28,755	51,180
	PEPSICO INC	N/A	N/A	390.000	59,051	59,303
	PERELLA WEINBERG PARTNERS CLASS A	N/A	N/A	1,752.000	21,484	41,768
	PFIZER INC	N/A	N/A	1,160.000	34,897	30,775
	PHREESIA INC	N/A	N/A	2,121.000	68,760	53,364
	PINNACLE WEST CAPITAL CORP	N/A	N/A	600.000	45,728	50,862
	PLEXUS CORP	N/A	N/A	934.000	85,356	146,152
	PRICE T ROWE GROUP INC	N/A	N/A	578.000	60,332	65,366
	PRIMORIS SERVICES CORP	N/A	N/A	1,013.000	18,814	77,393
	PROCTER & GAMBLE CO	N/A	N/A	665.000	82,839	111,487
	PROCORE TECHNOLOGIES INC	N/A	N/A	430.000	29,831	32,220
	PROGRESSIVE CORP OHIO	N/A	N/A	973.000	89,391	233,141

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including			Current Value	
		Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	(e)		
	PUBLIC STORAGE REITS	N/A	N/A	85.000	25,426	25,452
	PULTE GROUP INC	N/A	N/A	655.000	23,251	71,329
	QUALCOMM	N/A	N/A	175.000	23,281	26,884
	QUANTA SVCS INC	N/A	N/A	165.000	32,840	52,148
	QUEST DIAGNOSTICS INC	N/A	N/A	1,387.000	188,201	209,243
	RTX CORPORATION	N/A	N/A	395.000	46,210	45,709
	RBC BEARINGS INC	N/A	N/A	318.000	47,537	95,127
	REGENERON PHARMACEUTICALS INC	N/A	N/A	60.000	35,429	42,740
	REVOLVE GROUP INC	N/A	N/A	861.000	32,937	28,835
	REXFORD INDUSTRIAL REALTY IN	N/A	N/A	550.000	26,323	21,263
	ROBERT HALF INC	N/A	N/A	4,202.000	273,752	296,073
	RYMAN HOSPITALITY PPTYS INC	N/A	N/A	564.000	31,911	58,848
	S&P GLOBAL INC	N/A	N/A	75.000	27,955	37,352
	SPX TECHNOLOGIES	N/A	N/A	642.000	37,518	93,424
	SALESFORCE INC	N/A	N/A	335.000	56,258	112,001
	HENRY SCHEIN INC	N/A	N/A	2,928.000	224,361	202,618
	SCHLUMBERGER LTD	N/A	N/A	1,963.000	76,521	75,261
	SCHLUMBERGER LTD	N/A	N/A	840.000	36,233	32,206
	SCHNEIDER NATIONAL INC-CL B	N/A	N/A	1,018.000	25,014	29,807
	SCHWAB CHARLES CORP NEW	NM	N/A	5,261.000	269,737	389,367
	SEACOAST BANKING CORP OF FLA	N/A	N/A	1,929.000	44,629	53,105
	SEMPRA	N/A	N/A	424.000	36,855	37,193
	SERVICE NOW INC	N/A	N/A	65.000	30,707	68,908
	SHERWIN-WILLIAMS CO	N/A	N/A	165.000	43,949	56,088
	SILICON LABORATORIES INC	N/A	N/A	360.000	35,506	44,719
	SILGAN HLDGS INC	N/A	N/A	1,483.000	61,538	77,190
	SKECHERS U S A INC CL A	N/A	N/A	3,999.000	173,661	268,893
	CHAMPION HOMES INC	N/A	N/A	879.000	21,398	77,440
	SMITH & NEPHEW P/C SPON ADR	N/A	N/A	4,437.000	181,490	109,061
	SNAP ON INC	N/A	N/A	220.000	29,653	74,686
	SONY GROUP CORPORATION ADR	N/A	N/A	11,115.000	171,711	235,193
	SPRINGWORKS THERAPEUTICS INC	N/A	N/A	866.000	34,412	31,288
	BLOCK INC	N/A	N/A	315.000	17,331	26,772
	STAG INDUSTRIES INC	N/A	N/A	2,196.000	62,509	74,269
	STATE STR CORP	N/A	N/A	560.000	41,167	54,964
	STERLING INFRASTRUCTURE INC	N/A	N/A	403.000	45,871	67,885
	STIFEL FINL CORP	N/A	N/A	760.000	25,400	80,621
	STRYKER CORP	N/A	N/A	155.000	42,717	55,808
	SUPER MICRO COMPUTER INC	N/A	N/A	360.000	28,613	10,973
	SUPERNUS PHARMACEUTICALS INC	N/A	N/A	1,700.000	39,599	61,472
	SYNCHRONY FINANCIAL	N/A	N/A	557.000	17,978	36,205

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	SYSCO CORP	N/A	N/A	2,783.000	200,613	212,788
	TJX COMPANIES INC NEW	N/A	N/A	784.000	44,456	94,715
	TRI POINTE HOMES INC	N/A	N/A	1,590.000	56,167	57,653
	TANDEM DIABETES CARE INC	N/A	N/A	1,525.000	57,385	54,930
	TERADATA CORP	N/A	N/A	850.000	27,261	26,478
	TESLA INC	N/A	N/A	600.000	66,908	242,304
	TEXAS CAP BANCSHARES INC	N/A	N/A	495.000	40,051	38,709
	TEXAS ROADHOUSE INC	N/A	N/A	435.000	22,264	78,487
	TEXTRON INC	N/A	N/A	453.000	19,170	34,650
	THERMON GROUP HOLDINGS INC	N/A	N/A	1,148.000	36,664	33,028
	3M COMPANY	N/A	N/A	570.000	47,673	73,581
	TOAST INC-CLASS A	N/A	N/A	1,080.000	28,128	39,366
	THE TRAVELERS COS INC	N/A	N/A	155.000	25,110	37,338
	UFP INDUSTRIES INC	N/A	N/A	675.000	31,046	76,039
	UMB FINL CORP	N/A	N/A	580.000	48,823	65,459
	U S PHYSICAL THERAPY	N/A	N/A	444.000	40,739	39,387
	UBER TECHNOLOGIES INC	N/A	N/A	598.000	27,553	36,071
	UNILEVER PLC W/I SPONSORED ADR	N/A	N/A	3,910.000	222,917	221,697
	UNITED PARCEL SERVICE CL B	N/A	N/A	280.000	40,772	35,308
	US FOODS HOLDING CORP	N/A	N/A	400.000	27,970	26,984
	UNITEDHEALTH GROUP INC	N/A	N/A	458.000	152,158	231,684
	UNITEDHEALTH GROUP INC	N/A	N/A	240.000	89,314	121,406
	UTZ BRANDS INC	N/A	N/A	2,422.000	42,259	37,929
	VALERO ENERGY CORP	N/A	N/A	265.000	34,780	32,486
	VALVOLINE INC	N/A	N/A	5,000.000	182,921	180,900
	VERACYTE INC	N/A	N/A	1,547.000	38,805	61,261
	VERIZON COMMUNICATIONS INC	N/A	N/A	1,330.000	74,399	53,187
	VERTEX PHARMACEUTICALS INC	N/A	N/A	110.000	31,689	44,297
	VIAVI SOLUTIONS INC -W/I	N/A	N/A	5,150.000	62,293	52,015
	VISA INC CLASS A SHARES	N/A	N/A	215.000	41,048	67,949
	VITA COCO CO INC/THE	N/A	N/A	1,146.000	31,541	42,299
	WABTEC CORP	N/A	N/A	328.000	20,112	62,186
	WALMART INC	N/A	N/A	1,200.000	54,142	108,420
	WELLS FARGO & COMPANY	N/A	N/A	1,335.000	56,188	93,770
	WESTERN DIGITAL CORP	N/A	N/A	585.000	39,307	34,884
	WILLIAMS SONOMA INC	N/A	N/A	455.000	18,723	84,257
	Total Common Stock				18,925,109	27,390,040
	INTERCONTINENTAL EXCHANGE	6/15/2030	2.100%	95,000.000	77,728	82,298
	AT&T INC	2/15/2030	4.300%	45,000.000	50,137	43,582
	ABBVIE INC	3/15/2031	4.950%	80,000.000	80,254	79,984
	ALLSTATE CORP	12/15/2030	1.450%	90,000.000	70,726	73,280

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Schedule H, Line 4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including			Current Value	
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	AMAZON.COM INC	5/12/2031	2.100%	65,000.000	65,273	55,516
	AMERICAN ELECTRIC POWER	3/1/2033	5.625%	45,000.000	44,834	45,459
	AMERICAN EXPRESS CO	10/30/2031	VAR %	60,000.000	61,074	64,133
	AMERICAN EXPRESS CO	2/16/2028	VAR %	55,000.000	55,161	55,317
	AMERICAN HONDA FINANCE	3/13/2029	4.900%	55,000.000	55,300	54,811
	AMERIPRISE FINANCIAL INC	12/15/2028	5.700%	60,000.000	60,743	61,818
	AUTOZONE INC	7/15/2029	5.100%	55,000.000	56,219	55,320
	BANK OF AMERICA CORP	6/14/2028	VAR %	110,000.000	104,397	99,833
	BANK OF AMERICA CORP	7/22/2033	VAR %	45,000.000	45,405	44,137
	BANK OF MONTREAL	2/1/2028	5.203%	65,000.000	65,293	65,505
	BANK OF NOVA SCOTIA	9/8/2028	VAR %	110,000.000	110,000	108,896
	BRISTOL-MYERS SQUIBB CO	2/1/2031	5.750%	70,000.000	70,906	72,804
	CDW LLC/CDW FINANCE	4/1/2028	4.250%	55,000.000	53,608	53,297
	CIGNA GROUP/THE	5/15/2029	5.000%	75,000.000	75,457	74,939
	CNH INDUSTRIAL CAP LLC	5/23/2025	3.950%	70,000.000	69,628	69,754
	CANADIAN IMPERIAL BANK	9/11/2027	VAR %	105,000.000	105,000	104,518
	CAPITAL ONE FINANCIAL CO	11/2/2027	VAR %	75,000.000	70,803	70,870
	CISCO SYSTEMS INC	2/26/2034	5.050%	50,000.000	50,538	49,819
	CITIGROUP INC	3/26/2025	3.875%	110,000.000	117,530	109,707
	CITIGROUP INC	1/10/2028	VAR %	60,000.000	64,211	58,814
	CITIGROUP INC	5/24/2033	VAR %	60,000.000	60,170	57,990
	CITIGROUP INC	9/19/2030	VAR %	60,000.000	60,109	58,302
	COCA-COLA CONSOLIDATED	6/1/2029	5.250%	45,000.000	45,512	45,627
	COMMONWEALTH EDISON CO	6/1/2034	5.300%	45,000.000	44,839	45,110
	CON EDISON CO OF NY INC	6/15/2031	2.400%	60,000.000	60,214	51,518
	CROWN CASTLE INTL CORP	7/1/2030	3.300%	50,000.000	49,077	45,430
	DIAMONDBACK ENERGY INC	1/30/2030	5.150%	70,000.000	69,032	70,149
	DOW CHEMICAL CO/THE	11/30/2028	4.800%	65,000.000	74,566	64,634
	DUKE ENERGY CORP	3/15/2031	2.550%	85,000.000	73,814	72,572
	DUKE ENERGY PROGRESS LLC	8/15/2031	2.000%	80,000.000	76,093	66,203
	ENBRIDGE INC	3/8/2033	5.700%	45,000.000	45,412	45,468
	ENBRIDGE INC	4/5/2027	5.250%	55,000.000	55,104	55,655
	ENERGY TRANSFER OPERATNG	4/15/2029	5.250%	80,000.000	92,384	80,285
	EXELON CORP	3/15/2028	5.150%	70,000.000	70,139	70,408
	FISERV INC CALL	10/1/2028	4.200%	65,000.000	73,457	63,218
	FOX CORP	1/25/2029	4.709%	60,000.000	67,787	59,266
	GLOBAL PAYMENTS INC	8/15/2027	4.950%	100,000.000	100,096	100,136
	GOLDMAN SACHS GROUP INC	10/21/2027	VAR %	155,000.000	138,274	147,061
	HF SINCLAIR CORP	2/1/2028	5.000%	50,000.000	49,754	49,391
	HP ENTERPRISE CO	10/15/2029	4.550%	80,000.000	79,915	77,983

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Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	HOLLYFRONTIER CORP	4/1/2026	5.875%	90,000.000	96,435	90,568
	HUNTINGTON BANCSHARES	8/4/2028	VAR %	75,000.000	74,577	74,232
	INTEL CORP	2/10/2028	4.875%	90,000.000	90,395	89,541
	JP MORGAN CHASE & CO	4/22/2031	VAR %	100,000.000	94,521	88,096
	JPMORGAN CHASE & CO	7/24/2029	VAR %	75,000.000	75,285	75,754
	JPMORGAN CHASE & CO	7/22/2028	VAR %	75,000.000	75,204	75,238
	KEYCORP	5/23/2025	VAR %	60,000.000	57,389	60,053
	KINDER MORGAN INC	2/1/2029	5.000%	55,000.000	55,088	54,813
	KROGER CO	1/15/1931	1.700%	60,000.000	46,079	49,432
	KROGER CO	9/15/1934	5.000%	45,000.000	45,106	43,583
	LYB INT FINANCE III	10/1/2025	1.250%	69,000.000	68,978	67,186
	MPLX LP	3/1/2033	5.000%	75,000.000	71,824	72,031
	MARATHON PETROLEUM CORP	5/1/2025	4.700%	85,000.000	85,200	84,902
	MARRIOTT INTERNATIONAL	5/15/2029	4.875%	60,000.000	59,647	59,779
	MORGAN STANLEY	1/24/2029	VAR %	135,000.000	149,617	130,189
	MORGAN STANLEY	1/21/2033	VAR %	50,000.000	38,868	42,838
	NEXTERA ENERGY	11/1/2029	2.750%	50,000.000	48,787	45,345
	NISOURCE INC	7/1/2029	5.200%	80,000.000	80,300	80,610
	ORACLE CORP	4/1/2030	2.950%	60,000.000	59,822	54,163
	PHILLIPS 66 CO	6/15/2031	5.250%	55,000.000	56,846	55,147
	PROLOGIS LP	4/15/2030	2.250%	55,000.000	51,508	48,112
	RTX CORPORATION	9/1/2031	1.900%	85,000.000	72,215	69,537
	REALTY INCOME CORP	1/15/2027	3.200%	90,000.000	87,716	87,258
	ROYAL BANK OF CANADA	7/23/2027	VAR %	75,000.000	75,161	75,344
	SOUTHERN CO	3/15/2028	1.750%	65,000.000	63,520	58,963
	STATE STREET CORP	1/26/2026	VAR %	60,000.000	59,985	59,992
	STATE STREET CORP	5/18/2026	VAR %	35,000.000	35,000	35,054
	SYSCO CORPORATION	4/1/2030	5.950%	55,000.000	67,177	57,287
	T-MOBILE USA INC	4/15/2029	3.375	70,000.000	64,144	65,335
	TAKE-TWO INTERACTIVE SOF	6/12/2029	5.400%	85,000.000	85,827	86,204
	TORONTO-DOMINION BANK	7/17/2026	5.532%	85,000.000	85,282	85,988
	TORONTO-DOMINION BANK	9/10/2034	VAR %	40,000.000	40,000	39,134
	TOYOTA MOTOR CREDIT CORP	3/21/2031	5.100%	100,000.000	100,450	100,334
	TRUIST FINANCIAL CORPORATION	6/7/029	VAR %	80,000.000	74,693	72,177
	UNITED PARCEL SERVICE	5/22/2034	5.150%	40,000.000	40,322	39,914
	US BANCORP	6/12/2029	VAR %	50,000.000	51,014	51,130
	US BANCORP	6/12/2034	VAR %	70,000.000	69,911	71,358
	UNITEDHEALTH GROUP INC	5/15/2030	2.000%	70,000.000	63,865	60,336
	UNITEDHEALTH GROUP INC	1/15/2032	4.950%	60,000.000	61,451	59,323
	VALERO ENERGY CORP	12/1/2031	2.800%	80,000.000	67,420	68,231
	VISA INC	4/15/2030	2.050%	70,000.000	69,152	61,214
	WELLS FARGO & COMPANY	3/24/2028	VAR %	45,000.000	44,492	43,647
	WELLS FARGO & COMPANY	7/25/2034	VAR %	50,000.000	50,043	49,933

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line 4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)			Cost (d)	Current Value (e)
	WELLS FARGO & COMPANY	4/2/2028	VAR %	60,000.000	60,275	60,987
	WESTPAC BKG CORP	11/23/2031	VAR %	120,000.000	119,254	118,109
	WESTPAC BANKING CORP	4/16/2029	5.050%	55,000.000	55,236	55,600
	BANK OF AMERICA CREDIT CARD	5/15/2028	4.790%	65,000.000	64,985	65,286
	CNH EQUIPMENT TRUST	7/15/2027	2.830%	64,773.370	64,769	64,183
	CNH EQUIPMENT TRUST	11/15/2027	3.890%	45,761.590	45,755	45,534
	CAPITAL ONE MULTI-ASSET EXECUT	5/15/2027	3.490%	95,000.000	94,985	94,627
	CAPITAL ONE MULTI-ASSET EXECUT	10/15/2027	4.950%	85,000.000	84,987	85,314
	CAPITAL ONE MULTI-ASSET EXECUT	5/15/2028	4.420%	40,000.000	39,991	40,004
	CHASE ISSUANCE TRUST	9/15/2027	3.970%	100,000.000	99,983	99,682
	CNH EQUIPMENT TRUST	1/15/2030	4.030%	145,000.000	144,978	142,958
	DISCOVER CARD EXECUTION NOTE	7/15/2027	3.560%	105,000.000	104,987	104,464
	DISCOVER CARD EXECUTION NOTE	10/15/2027	5.030%	110,000.000	110,173	110,561
	FORD CREDIT AUTO OWNER TRUST	5/15/2027	5.270%	58,772.320	58,764	59,029
	FORD CREDIT AUTO OWNER TRUST	7/15/2029	4.760%	155,000.000	154,999	153,462
	HONDA AUTO RECEIVABLES OWNER	11/15/2027	4.660%	116,000.000	116,220	116,752
	HYUNDAI AUTO RECEIVABLES TRUST	6/15/2027	5.390%	43,085.280	43,085	43,310
	JOHN DEERE OWNER TRUST	2/16/2027	3.740%	33,575.100	33,572	33,429
	JOHN DEERE OWNER TRUST	6/15/2027	5.090%	60,977.140	60,972	61,155
	MERCEDES-BENZ AUTO RECEIVABLES	8/16/2027	5.210%	45,319.590	45,311	45,526
	MERCEDES-BENZ AUTO RECEIVABLES	11/15/2027	4.510%	28,521.540	28,518	28,525
	NISSAN AUTO RECEIVABLES OWNER	5/17/2027	4.460%	44,993.060	44,984	44,982
	TOYOTA AUTO RECEIVABLES OWNER	2/15/2028	4.710%	90,000.000	89,995	90,276
	TOYOTA AUTO RECEIVABLES OWNER	1/16/2029	5.300%	50,000.000	49,993	50,682
	VERIZON MASTER TRUST	11/20/2028	3.830%	130,000.000	129,993	129,440
	VERIZON MASTER TRUST	4/22/2030	5.340%	80,000.000	79,982	81,347
	FEDERAL HOME LOAN MTG CORP	9/15/2046	3.500%	25,219.322	25,594	24,293
	Total Corporate Bonds				8,028,629	7,869,639
	FEDERAL HOME LOAN MTG CORP GOLD POOL G15965	10/1/2031	3.000%	24,319.148	25,075	23,332
	FEDERAL HOME LOAN MTG CORP POOL #SB0117	11/1/2034	2.500%	34,261.891	35,932	31,458
	FEDERAL HOME LOAN MTG CORP POOL SD3129	10/1/2052	5.000%	100,579.560	99,087	97,298
	FEDERAL HOME LOAN MTG CORP POOL SD8268	11/1/2052	5.500%	70,221.050	69,670	69,328
	FEDERAL HOME LOAN MTG CORP POOL SD8279	11/1/2052	6.000%	65,727.665	66,921	66,151
	FEDERAL HOME LOAN MTG CORP POOL QF2389	10/1/2052	5.500%	74,429.460	75,191	73,658
	FEDERAL NATL MTG ASSN POOL AS5327	7/1/2030	3.000%	24,903.808	25,730	24,012
	FEDERAL NATL MTG ASSN POOL AS8018	9/1/2031	3.000%	25,394.878	26,236	24,329
	FEDERAL NATL MTG ASSN POOL BK0922	7/1/2048	4.500%	75,412.494	71,842	71,981
	FEDERAL NATL MTG ASSN POOL BQ7629	11/1/2035	1.500%	46,414.440	47,477	40,105
	FEDERAL NATL MTG ASSN POOL BR2619	2/1/2051	2.000%	54,947.070	56,939	43,479
	FEDERAL NATL MTG ASSN POOL CA4088	9/1/2034	3.500%	33,375.829	35,316	31,815

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment including			Current Value	
		Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	(e)		
	FEDERAL NATL MTG ASSN POOL CA4881	12/1/2034	2.500%	31,878.214	33,472	29,269
	FEDERAL NATL MTG ASSN POOL CA6638	8/1/2050	2.500%	64,011.759	67,432	52,783
	FEDERAL NATL MTG ASSN POOL CA9121	2/1/2051	2.500%	94,083.796	98,009	77,659
	FEDERAL NATL MTG ASSN POOL CB4847	10/1/2052	5.500%	146,222.437	1,446,205	144,694
	FEDERAL NATL MTG ASSN POOL FM6733	2/1/2035	2.500%	67,324.290	70,712	63,691
	FEDERAL NATL MTG ASSN POOL FM7599	1/1/2051	3.500%	137,392.735	127,416	122,920
	FEDERAL NATL MTG ASSN POOL FM8248	8/1/2051	2.500%	70,161.380	73,439	58,400
	FEDERAL NATL MTG ASSN POOL FS4214	7/1/2052	4.000%	77,058.081	73,795	71,594
	FEDERAL NATL MTG ASSN POOL FM1221	7/1/2049	3.500%	19,554.737	20,248	17,550
	FEDERAL NATL MTG ASSN POOL FM3522	2/1/2035	3.000%	41,608.351	44,267	39,811
	FEDERAL NATL MTG ASSN POOL FM4138	9/1/2050	2.500%	80,124.978	84,569	66,505
	FEDERAL NATL MTG ASSN POOL FM5328	1/1/2031	1.500%	34,817.070	35,723	32,337
	FEDERAL NATL MTG ASSN POOL FM5792	12/1/2035	1.500%	94,748.911	96,496	81,861
	FEDERAL NATL MTG ASSN POOL FM5798	1/1/2036	2.000%	112,255.086	116,552	99,939
	FEDERAL NATL MTG ASSN POOL MA2484	12/1/2045	4.000%	20,700.357	22,182	19,222
	FEDERAL NATL MTG ASSN POOL MA2498	1/1/2031	3.000%	20,993.590	21,987	20,181
	FEDERAL NATL MTG ASSN POOL MA2803	11/1/2031	2.500%	29,813.402	29,902	28,151
	FEDERAL NATL MTG ASSN POOL MA3283	2/1/2033	3.000%	35,265.560	36,164	33,564
	FEDERAL NATL MTG ASSN POOL MA3664	5/1/2049	4.000%	107,969.025	98,657	99,990
	FEDERAL NATL MTG ASSN POOL MA4261	2/1/2036	2.000%	71,181.510	74,474	63,106
	FEDERAL NATL MTG ASSN POOL MA4285	3/1/2031	2.000%	72,289.600	75,136	67,928
	FEDERAL NATL MTG ASSN POOL MA4656	7/1/2052	4.500%	210,571.810	205,966	198,447
	FEDERAL NATL MTG ASSN POOL MA4785	10/1/2052	5.000%	152,058.733	146,850	147,228
	USA TREASURY BD	2/15/2029	5.250%	185,000.000	195,893	191,760
	USA TREASURY NOTES	8/15/2030	0.625%	90,000.000	76,057	73,088
	USA TREASURY NOTES	9/30/2027	0.375%	245,000.000	219,965	220,468
	USA TREASURY NOTES	2/15/2031	1.125%	795,000.000	670,596	656,074
	USA TREASURY NOTES	2/15/2032	1.875%	1,180,000.000	1,002,895	992,486
	USA TREASURY NOTES	7/31/2028	4.125%	185,000.000	187,796	183,723
	USA TREASURY NOTES	8/15/2033	3.875%	750,000.000	737,250	713,790
	USA TREASURY NOTES	8/31/2028	4.375%	40,000.000	40,629	40,032
	USA TREASURY NOTES	5/15/2034	4.375%	260,000.000	263,277	256,004
	USA TREASURY NOTES	5/15/2026	1.625%	250,000.000	238,651	241,298
	USA TREASURY NOTES	5/15/2027	2.375%	885,000.000	864,590	847,538
	USA TREASURY NOTES	11/15/2029	1.750%	35,000.000	30,931	31,039
	USA TREASURY NOTES	11/30/2026	1.625%	445,000.000	418,628	423,738
	USA TREASURY NOTES	5/15/2030	0.625%	760,000.000	629,065	623,610
	USA TREASURY NOTES	1/31/2027	1.500%	350,000.000	329,973	330,999
	USA TREASURY NOTES	2/15/2030	1.500%	165,000.000	143,979	143,273
	USA TREASURY NOTES	2/15/2028	2.750%	610,000.000	586,420	582,459
	USA TREASURY NOTES	5/15/2028	2.875%	95,000.000	89,603	90,744
	USA TREASURY NOTES	8/15/2028	2.875%	1,300,000.000	1,236,929	1,236,638

Teamsters Local Union No. 211 Pension Plan

Schedule H, Line4(i) – Schedule of Assets (Held at Year End) - Continued

EIN: 25-1309337 Plan Number: 001

December 31, 2024

(a)	<u>Identity of Issue, Borrower, Lessor, or Similar Party (b)</u>	<u>Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)</u>			<u>Cost (d)</u>	<u>Current Value (e)</u>
	USA TREASURY NOTES	11/15/2028	3.125%	75,000.000	73,825	71,767
	USA TREASURY NOTES	5/15/2029	2.375%	585,000.000	541,318	539,235
	Total U.S. Government Securities				11,677,923	10,723,539
	ISHARES MSCI EAFE SMALL-CAP ETF	N/A	N/A	6,411.000	397,467	389,468
	VANGUARD FTSE ALL WORLD EX-US INDEX FUND ETF	N/A	N/A	38,644.000	1,750,675	2,218,552
	DODGE & COX INTERNATIONAL STOCK FUND #1048	N/A	N/A	34,894.932	1,400,176	1,741,257
	FEDERATED HERMES INTERNATIONAL EQUITY FUND	N/A	N/A	42,362.407	901,682	904,014
	WCM FOCUSED INTL GROWTH-INS	N/A	N/A	75,894.188	1,837,893	1,651,458
	Total Registered Investment Companies				6,287,893	6,904,749
	Total Investments				\$ 46,199,853	\$ 54,168,266

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

PPA Funded Percentage and Projection of Credit Balance

• Projection of Liability to January 1, 2024	
◦ Actuarial Accrued Liability, January 1, 2023	\$ 67,113,338
◦ Normal Cost	38,996
◦ Estimated Benefit Payments	(6,765,116)
◦ Interest at 7.00% to End of Year	4,444,153
• Estimated Actuarial Accrued Liability, January 1, 2024	64,831,371
• Estimated Actuarial Value of Plan Assets, January 1, 2024	57,545,100
• Funded Percentage (Ratio of Assets to Liabilities), January 1, 2024	88.76%
• Projection of Estimated Credit Balance ¹	
◦ December 31, 2023	\$ 2,190,000
◦ December 31, 2024	480,000
◦ December 31, 2025	(1,490,000)
◦ December 31, 2026	(2,150,000)
◦ December 31, 2027	(1,990,000)
◦ December 31, 2028	(1,740,000)
◦ December 31, 2029	(1,440,000)
◦ December 31, 2030	(910,000)
◦ December 31, 2031	(90,000)

⁷ This projection is done assuming the base contribution in the continued contract would be in place if the Plan emerged. No contract is in place to obligate the remaining employer to contribute any greater amount should the plan emerge from critical status, so no additional contributions are reflected. It is unclear with the current contract continuation if IRC §432 would allow or require reflecting the base \$1.77MM contribution rate, but projection results confirm critical status regardless of the contribution level.

Zone Status Determination

Y or N

Critical Status – Red zone if any of a), b), c), or d) apply

- | | |
|---|---|
| a) Is the Plan's Funded Percentage less than 65% and the Plan's fair market value of assets plus present value of expected employer contributions for the current and following 6 plan years less than the present value of all nonforfeitable benefits and administrative expenses projected to be payable under the plan during the current and following 6 plan years? | N |
| b) Does the plan have an accumulated funding deficiency (negative credit balance) in any of the current or following 3 plan years (4 plan years if the Funded Percentage is 65% or less), without reflecting amortization extensions? | Y |
| c) Each of the following are applicable. | |
| i) The Plan's normal cost plus interest on unfunded liability exceeds the present value of anticipated employer and employee contributions for the year. | N |
| ii) The present value of nonforfeitable benefits of inactive participants is greater than the present value of nonforfeitable benefits for active participants. | Y |
| iii) The plan has an accumulated funding deficiency (negative credit balance) in any of the current or following 4 plan years, without reflecting amortization extensions. | Y |
| Do all apply? | N |
| d) Is the Plan's fair market value of assets plus present value of expected employer contributions for the current and following 4 plan years less than the present value of all nonforfeitable benefits and administrative expenses projected to be payable under the plan during the current and following 4 plan years? | N |

Critical and Declining Status – both a) and b) apply

- | | |
|--|---|
| a) Does the Plan meet the criteria above for Critical Status? | Y |
| b) Is the Plan projected to become insolvent within the current or following 14 plan years (19 plan years if the ratio of inactive to active participants is at least 2:1 or if the plan is less than 80% funded)? | N |

Endangered Status – Yellow zone if a) does not apply and either b) or c) apply. Orange zone if not a) and both b) and c) apply.

- | | |
|--|---|
| a) Is the Plan in either Critical or Critical and Declining Status? | Y |
| b) Is the Plan's Funded Percentage less than 80%? | N |
| c) Is the Plan projected to have an accumulated funding deficiency (negative credit balance) in any of the current or following 6 plan years (reflecting any amortization extensions)? | Y |

Conclusion²

Critical Status

² Because the #211 Plan is in critical status with extended amortization bases, an alternative exit test may be met. That test requires a plan to have no accumulated funding deficiency in the current or next 9 years, while taking into account extended bases. In addition, the plan must not be projected to be insolvent under §418E for any of the 30 succeeding plan years. The #211 Plan is projected to have an accumulated funding deficiency while taking into account the extended amortization bases, so this alternative emergence criteria is not met.

2024 Form 5500 for Teamsters Local 211 Pension Fund

EIN/PN: 25-1309337/001

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Withdrawal Liability Amounts Included in Line 3(d) are shown below:

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
8/20/2024	\$3,750,481	0	\$3,750,481
12/13/2024	(2,862,071)	0	(2,862,071)
Total			\$888,410

Amounts shown above include an initial withdrawal quarterly payment amount for the Plan's only contributing employer remaining for the 2024 plan year. The determination of CBUs varied significantly between the first request and the revised request for withdrawal liability payments. The difference in CBUs determined resulted in a revised quarterly payment of \$486,750 vs. the amount shown above paid 8/20/2024. After revision, the first payment satisfied the first two quarterly payment amounts of \$486,750 each made during the 2024 plan year. The remainder of the difference between 2 x \$486,750 and the amounts shown above is required interest to be paid on the excess of the previously made payments vs. the final required amount.

Schedule of Amortization Bases

MINIMUM FUNDING	<u>Initial Amount</u>	<u>Date Established</u>	<u>Remaining Period</u>	<u>Balance</u>	<u>Payment</u>
<u>Charges</u>					
Method Change 11	\$ 14,436,052	1/1/2011	2.0	\$ 2,870,212	\$ 1,483,635
Assumption Change 12	6,014,484	1/1/2012	3.0	1,732,986	617,157
Experience Loss 12	3,995,902	1/1/2012	3.0	1,151,355	410,027
Experience Loss 14	360,453	1/1/2014	5.0	162,267	36,987
Experience Loss 15	2,026,286	1/1/2015	6.0	1,060,436	207,921
Experience Loss 16	2,322,724	1/1/2016	7.0	1,374,390	238,339
Experience Loss 17	1,122,399	1/1/2017	8.0	735,867	115,171
Experience Loss 18	625,798	1/1/2018	9.0	447,659	64,214
Experience Loss 19	1,978,424	1/1/2019	10.0	1,525,663	203,010
Assumption Change 20	335,661	1/1/2020	11.0	276,353	34,443
Experience Loss 20	495,115	1/1/2020	11.0	407,634	50,805
Experience Loss 23	1,193,267	1/1/2023	14.0	1,145,782	122,443
Experience Loss 24	321,045	1/1/2024	15.0	<u>321,045</u>	<u>32,943</u>
Subtotal				\$ 13,211,649	\$ 3,617,095
<u>Credits</u>					
Experience Gain 13	\$ 73,290	1/1/2013	4.0	\$ 27,265	\$ 7,520
Plan Change 18	711,258	1/1/2018	9.0	508,792	72,983
Assumption Change 21	309,677	1/1/2021	12.0	270,056	31,777
Experience Gain 21	1,569,806	1/1/2021	12.0	1,368,971	161,081
Experience Gain 22	1,356,837	1/1/2022	13.0	<u>1,245,069</u>	<u>139,227</u>
Subtotal				\$ 3,420,153	\$ 412,588
Net Amortization Balance and Payment				\$ 9,791,496	\$ 3,204,507
Credit Balance as of January 1, 2024				2,181,862	
Unfunded Liability				\$ 7,609,632	
MAXIMUM FUNDING	<u>Initial Amount</u>	<u>Payment</u>		<u>Balance</u>	<u>Limit Adjustment</u>
Fresh Start 2024	\$ 7,609,632	\$ 1,012,561		\$ 7,609,632	\$ 1,012,561
Subtotal				\$ 7,609,632	\$ 1,012,561

Changes Since Last Year

Plan Changes

None

Method Changes

None

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA '94 current liability has been changed to 3.29% from 2.55% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

Summary of Rehabilitation Plan Provisions

The Plan was determined to be in critical status March 30, 2015. Based on the timing of contracts and Board decisions, the rehabilitation period was established to be the ten-year period beginning January 1, 2018 and ending December 31, 2027.

Prior to the rehabilitation period, the Plan was amended to eliminate a significant subsidized disability benefit. The benefit for new disabilities occurring after the amendment date is the actuarial equivalent of the normal retirement benefit.

The Board developed a default schedule and five alternative schedules available to participating employers. The default schedule makes no changes to benefits other than the removal of the significant disability subsidy.

Alternative schedules are as follows:

- 1) Increase contributions and reinstate all plan benefits to be the same as those provided prior to the date the plan was determined to be in critical status.
- 2) Increase contributions and apply the default schedule *except* future benefit accruals are reduced by 25% for each year of service earned during the rehabilitation period.
- 3) Increase contributions and apply the default schedule *except* future benefit accruals are reduced by 50% for each year of service earned during the rehabilitation period.
- 4) Increase contributions and apply the default schedule *except* future benefit accruals are reduced by 75% for each year of service earned during the rehabilitation period.
- 5) Increase contributions and eliminate future benefit accruals during the rehabilitation period.

Employers not electing a schedule above are required to pay the appropriate surcharge (initially, 5% and then 10% each year) until they adopt the default schedule or one of the alternative schedules.

Requirements for progress under the Rehabilitation Plan

The rehabilitation plan requires projected schedules to result in emergence from critical status by the end of the rehabilitation period as follows:

Teamsters Local 211 Pension Fund
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Attachment to Form 5500
Schedule R, Summary of Rehabilitation Plan

- Emergence requires no accumulated funding deficiency in the emerging plan year nor in any of the nine subsequent plan years, without regard to the use of the shortfall method.
- Certification by the plan actuary that the Plan is not described as being in critical status at the beginning of the plan year.
- The Plan is not projected to become insolvent under the meaning of IRC §418E for any of the 30 succeeding plan years.

The terms of the rehabilitation plan require the Board to review the schedules each year to ensure that the objective of emerging by December 31, 2027 is still being met. The Board may update, amend or modify the rehabilitation plan or schedules to at any time, and the schedule adopted by an employer will remain in place for the term of a collective bargaining agreement.

Assumptions

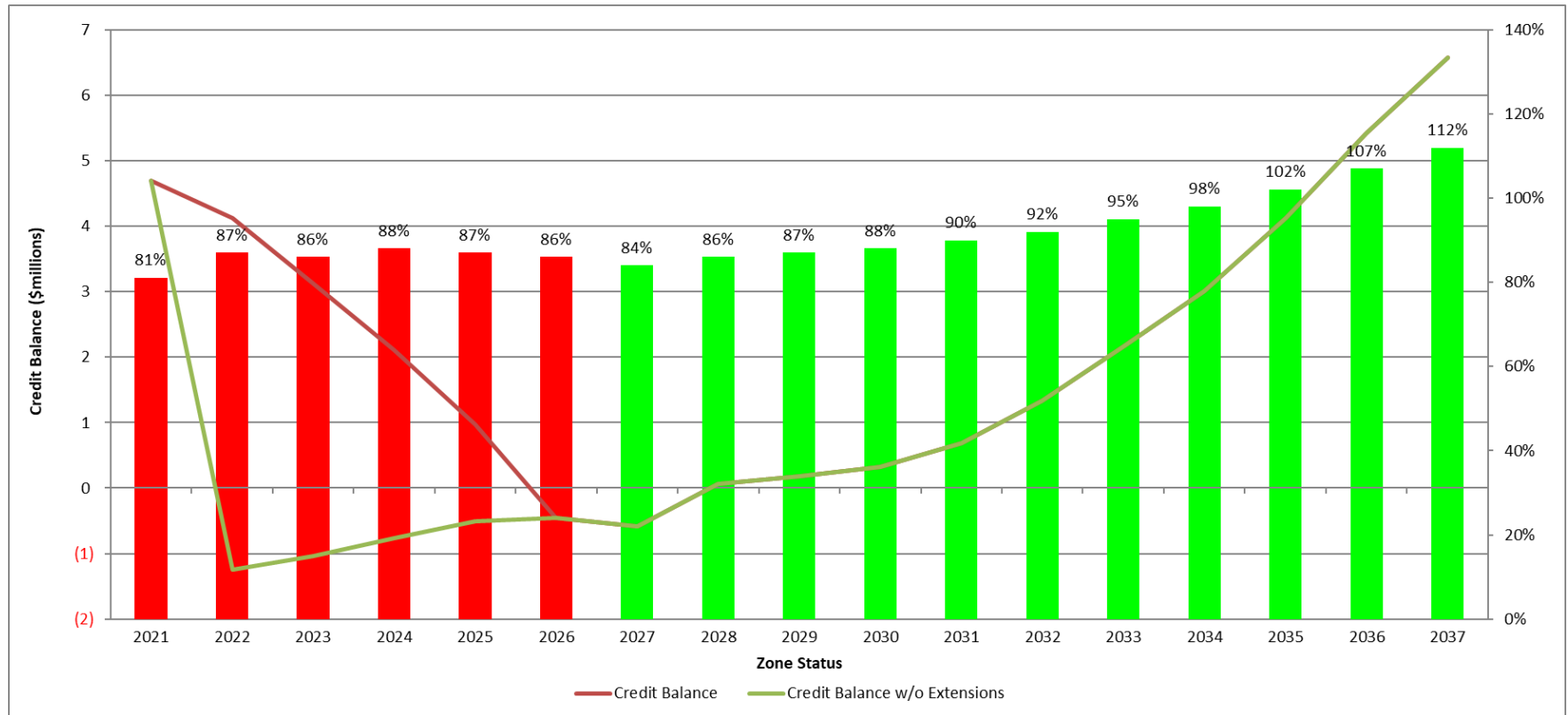
The assumptions used to develop the schedules are the most recent assumptions provided in a finalized minimum funding valuation.

Current schedules as of the end of the plan year are provided in a separate attachment. Because the Plan has only one remaining sponsor, the contributions provided under the schedule are expressed as a required annual total contribution. The applicable rate can be secondarily determined based on the number of individuals for which contributions are being made, as long as the total aggregate contribution is equal to the amount required by the schedules.

Original schedules are not shown in this summary, but they are identical to the benefits provided in the updated schedule set. The only difference for the original schedules was the contribution amounts required since those contribution amounts can fluctuate significantly based on actual investment experience.

Teamsters Local Union No. 211 Pension Plan

Default Schedule – Contribution Increase to Exit Critical Status – No Disability Subsidy



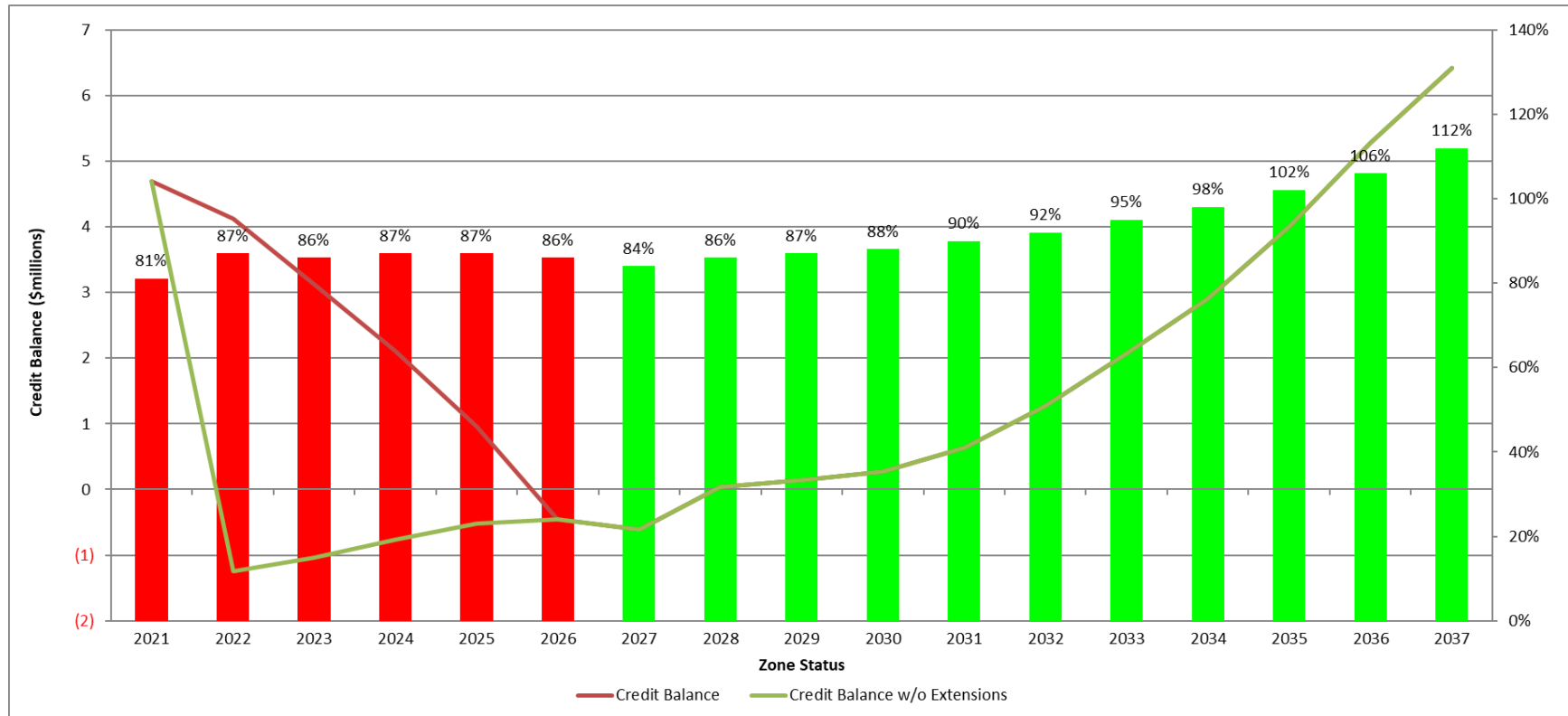
Plan: Current as of 1/1/2023 (Disability Subsidy Eliminated)

Surcharges: None reflected, but +10% if schedule not formally adopted in written agreement

Contribution: \$2.33MM per year from 2023+

Teamsters Local Union No. 211 Pension Plan

Alternative Schedule 1 – Contribution Increase to Exit Critical Status – Disability Subsidy Reinstatement

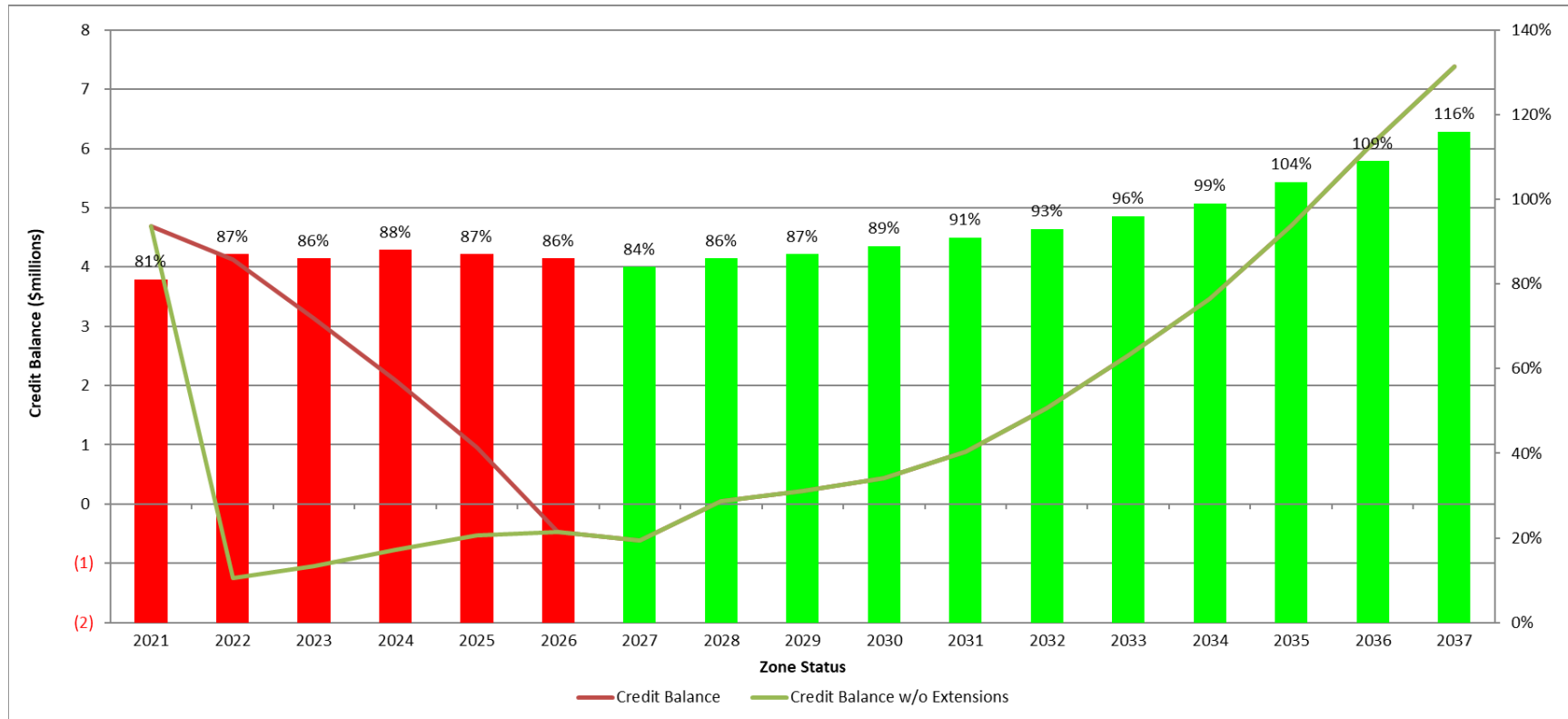


Plan: Current as of 1/1/2023, but with Disability Subsidy Reinstated

Contribution: \$2.33MM per year from 2023+

Teamsters Local Union No. 211 Pension Plan

Alternative Schedule 2 – Eliminate Future Benefit Accruals 2023+



Plan: No Future Benefit Accruals beginning 1/1/2023, Disability Subsidy Eliminated

Contribution: \$2.28MM per year from 2023+

Teamsters Local Union No. 211 Pension Plan

Alternative Schedule 3 – Unit Benefit Multiplier Changed to 51/25 in 2023+

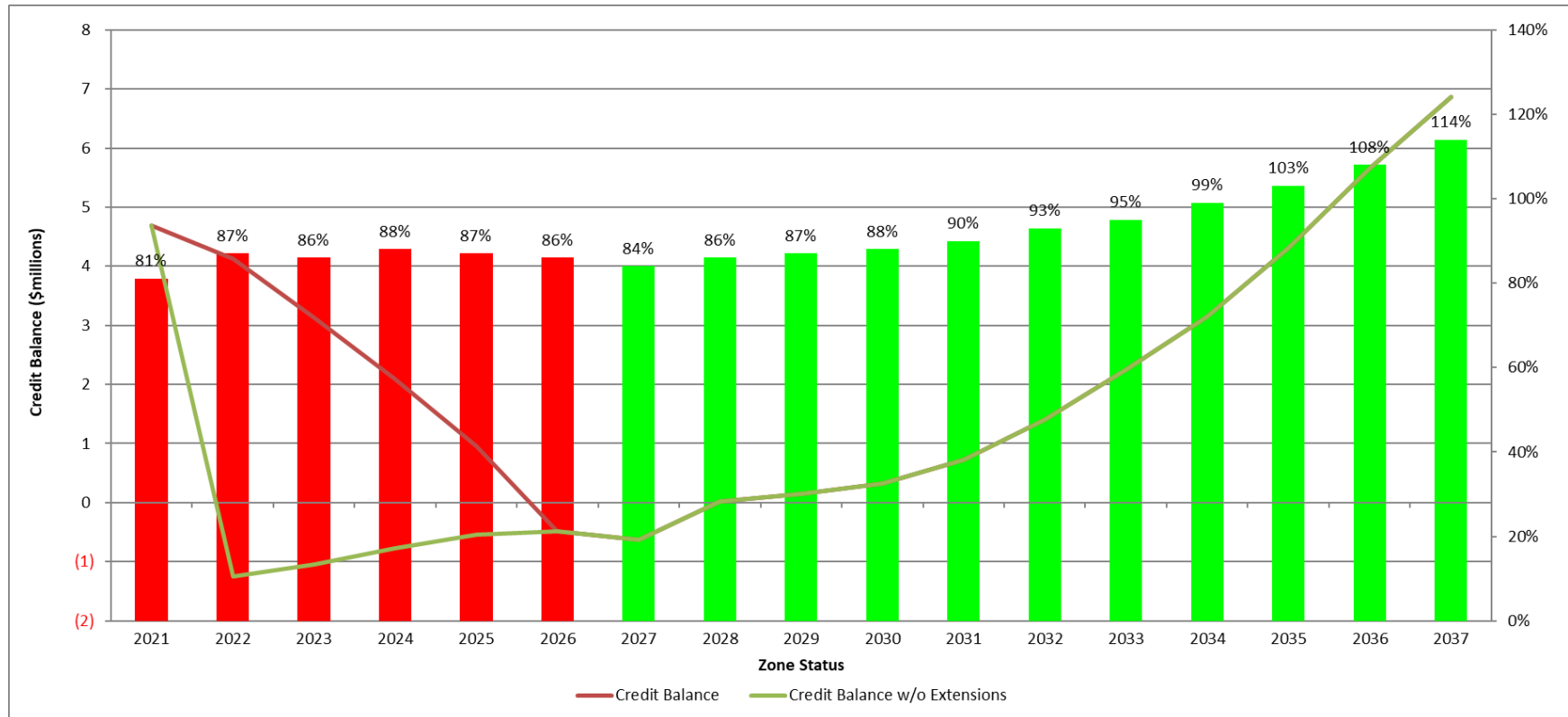


Plan: Disability Subsidy Eliminated and Unit Benefit Multiplier for Service < 25 changed to \$51 in 2023+

Contribution: \$2.31MM per year from 2023+

Teamsters Local Union No. 211 Pension Plan

Alternative Schedule 4 - Unit Benefit Multiplier Changed to 34/25 in 2023+

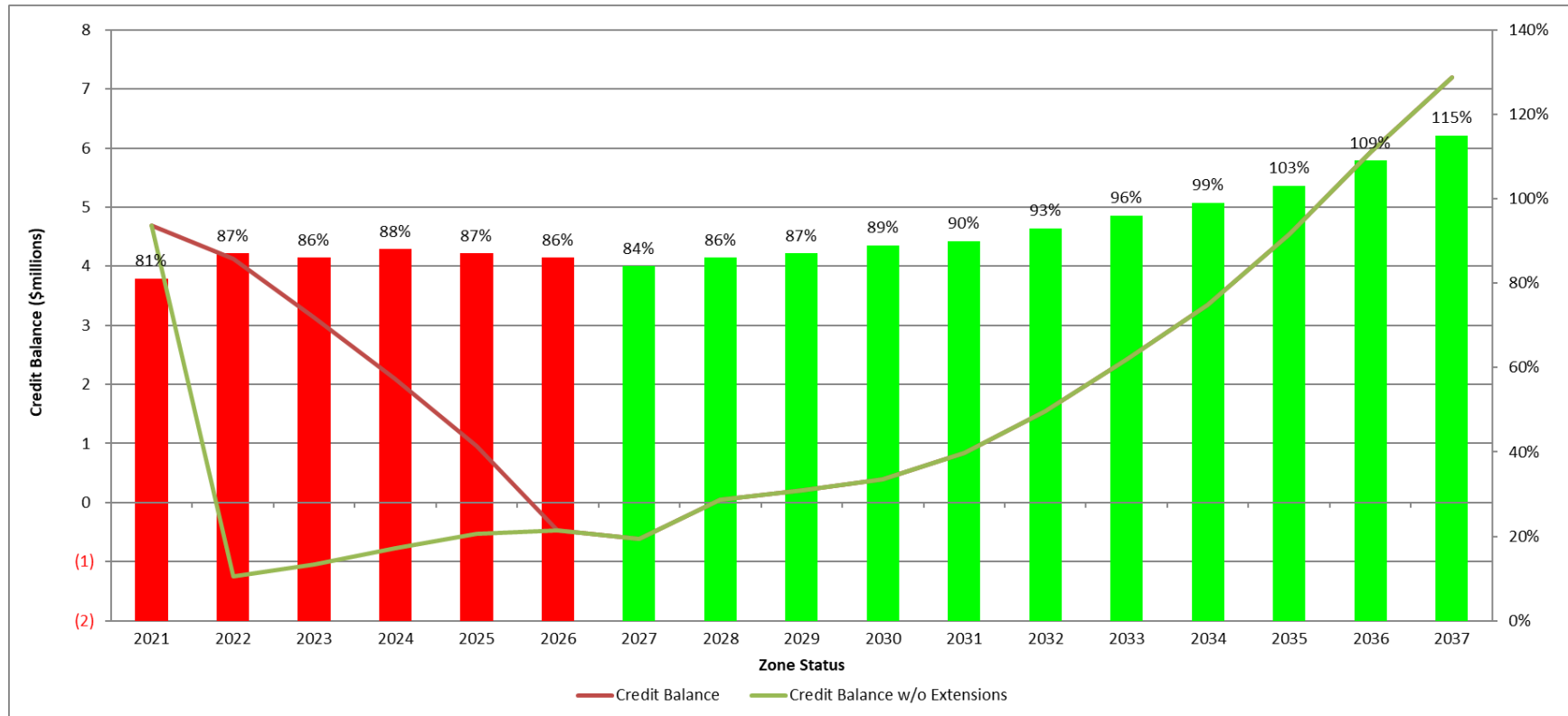


Plan: Disability Subsidy Eliminated and Unit Benefit Multiplier for Service < 25 changed to \$34 in 2023+

Contribution: \$2.30MM per year from 2023+

Teamsters Local Union No. 211 Pension Plan

Alternative Schedule 5 - Unit Benefit Multiplier Changed to 17/25 in 2023+



Plan: Disability Subsidy Eliminated and Unit Benefit Multiplier for Service < 25 changed to \$17 in 2023+

Contribution: \$2.29MM per year from 2023+

Additional Assumptions Used to Develop Rehabilitation Plan Scenarios

- Assets for projections are used as of January 1, 2023. Thereafter, expected returns at 7% per annum are assumed.
- For all scenarios, except for Alternative Scenario 1, the disability subsidy is not assumed to be reinstated.
- Benefit changes that occur in any of the attached scenarios are assumed to occur beginning January 1, 2023.
- Contribution level changes are assumed to occur beginning January 1, 2023 in developing exhibits, though practical change in contribution rates is expected to occur early/mid-year after the scenarios are provided

Models Used for Preparing Results

Cowden Associates, Inc. uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.