

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' CONSTRUCTION INDUSTRY & MISC PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/1957
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TEAMSTERS' CONSTRUCTION INDUSTRY MISC PENSION FUND 3025 WASHINGTON ROAD, SUITE 304 MCMURRAY, PA 15317-3246
2b	Employer Identification Number (EIN) 25-6135580
2c	Plan Sponsor's telephone number 412-563-2255
2d	Business code (see instructions) 813930

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	ANGELA PETERSEN
	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 2032
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) 639 6a(2) 603 6b 719 6c 415 6d 1737 6e 260 6f 1997 6g(1) 6g(2) 6h 78
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 53

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

1A

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 _____
- (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' CONSTRUCTION INDUSTRY & MISC 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 TEAMSTERS' CONSTRUCTION INDUSTRY	D Employer Identification Number (EIN) 25-6135580

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) 206230171
(2) Actuarial value of assets for funding standard account	1b(2) 209498033
c (1) Accrued liability for plan using immediate gain methods	1c(1) 182162367
(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) 182162367
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) 263596666
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 9704426
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 13239153
(3) Expected plan disbursements for the plan year	1d(3) 13393233

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	10/01/2025
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	206230171
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	957	135854054
(2) For terminated vested participants	436	47558826
(3) For active participants:		
(a) Non-vested benefits		6873634
(b) Vested benefits		73310152
(c) Total active	639	80183786
(4) Total	2032	263596666
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/15/2024	15634		06/15/2024	704697	
02/15/2024	158223		07/15/2024	704409	
03/15/2024	258083		08/15/2024	705982	
04/15/2024	312333		09/15/2024	753711	
05/15/2024	457523		10/15/2024	630197	
Totals ▶			3(b)	6739456	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	115.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

2 Operational information as of beginning of this plan year:

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

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
11/15/2024	945821		04/15/2025	6291	
12/15/2024	656657				
01/15/2025	354570				
02/15/2025	65562				
03/15/2025	9763				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a		32.90 %
		Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.00 %	6.00 %	
e Salary scale	6e	%	☐ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate	☐ ERISA 4044	☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.7 %		
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)			
(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	3433832	333544

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	6114278

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)	63406280	8929024
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 902598**e** Total charges. Add lines 9a through 9d.....**9e** 15945900**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 32582307**g** Employer contributions. Total from column (b) of line 3.....**9g** 6739456**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2584100**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	58159637	8188148
9j(1)	15493008	
9j(2)	33984098	

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** 50094011**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 34148111**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****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' CONSTRUCTION INDUSTRY & MISC PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS' CONSTRUCTION INDUSTRY	D Employer Identification Number (EIN) 25-6135580

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
GLOBAL TRUST COMPANY	
26-3761443	

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

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

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

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

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

BENEFIT FUND SERVICE COMPANY

25-1324245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	216243	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

METROPOLITAN WEST CAPITAL MGMT.

95-4766779

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	169338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIERA CAPITAL, INC.

13-2726734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	159423	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)

ASB CAPITAL MANAGEMENT

27-0185492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	98027	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

C.S. MCKEE

25-1900687

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	95160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP.

1720 SOLDIERS FIELD ROAD
BOSTON, MA 02135-1003

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	78260	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)

SIGULER GUFF & COMPANY LP

13-3855630

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	64536	Yes ☒ No ☐	Yes ☐ No ☒	12500	Yes ☐ No ☒

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

MORGAN STANLEY SMITH BARNEY

13-2919773

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51	NONE	50000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GROSSMAN YANAK & FORD LLP

25-1638525

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	43918	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)

VICTORY CAPITAL MANAGEMENT

34-0797057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	42648	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CIM INVESTMENT CAPITAL

25-1738846

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	40880	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACRISURE MID-ATL PART. INS. SERV.

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 50	NONE	33498	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)

PNC BANK, NATIONAL ASSOCIATION

24-1211909

(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?
52 56 68 72	NONE	17747	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 50 51 71 72 99 33 55 49	NONE	16485	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MCELHANEY & ASSOCIATES LLC

1725 WASHINGTON RD.
PITTSBURGH, PA 15241

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	8948	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)

MEYER UNKOVIC & SCOTT LLP

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7959	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINK COMPUTER CORPORATION

2020 ARDMORE BLVD.
PITTSBURGH, PA 15221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	7585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FREEDOM RESOURCES

25-1447962

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6915	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:	COWDEN ASSOCIATES INC.	b EIN:	25-1750131
c Position:	ACTUARY		
d Address:	FOUR GATEWAY CENTER, SUITE 605 PITTSBURGH, PA 15222-1222	e Telephone:	412-394-9330

Explanation: THE PENSION FUND DID NOT FORMALLY TERMINATE ACTUARIAL SERVICES PERFORMED BY COWDEN ASSOCIATES INC. HOWEVER, A CHANGE IN THE NAME AND FEDERAL EIN OF THE SERVICE PROVIDER, FOR PLAN REPORTING PURPOSES, BECAME EFFECTIVE JANUARY 16, 2024. COWDEN ASSOCIATE

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan TEAMSTERS' CONSTRUCTION INDUSTRY & MISC PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TEAMSTERS' CONSTRUCTION INDUSTRY	D Employer Identification Number (EIN) 25-6135580	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000(R) GROWTH INDX SL FUND			
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO.			
c EIN-PN 04-0025081-016	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35601832	
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000(R) VALUE INDX SL FUND			
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO.			
c EIN-PN 04-0025081-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24022969	
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND			
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY			
c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9554465	
a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY TRIVALENT INTL SMALL-CAP			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
c EIN-PN 80-6249702-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5680788	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

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' CONSTRUCTION INDUSTRY & MISC PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS' CONSTRUCTION INDUSTRY	D Employer Identification Number (EIN) 25-6135580

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	1396962	1076260
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	545194	441969
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	321448	426805
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2856494	4143968
(2) U.S. Government securities	1c(2)	9273893	11742865
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	30270952	28954138
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	42174377	48111267
(5) Partnership/joint venture interests	1c(5)	9165123	10236182
(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)	67829472	74860054
(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)	42771289	49095480
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	206605204	229088988
Liabilities			
g Benefit claims payable	1g	183799	499084
h Operating payables	1h	194914	152653
i Acquisition indebtedness	1i		
j Other liabilities	1j	3910	3275
k Total liabilities (add all amounts in lines 1g through 1j)	1k	382623	655012
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	206222581	228433976

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)	6753342	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6753342
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	26411	
(B) U.S. Government securities	2b(1)(B)	744751	
(C) Corporate debt instruments	2b(1)(C)	560832	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	192254	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1524248
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	623332	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3252724	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3876056
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	72726622	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	63128963	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		9597659
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	342611	
(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)		7578112
(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)		5015510
c Other income	2c		436251
d Total income. Add all income amounts in column (b) and enter total	2d		35123789

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11631098	
(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)		11631098
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	39968	
(5) Investment advisory and investment management fees	2i(5)	795004	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	33498	
(8) Legal fees	2i(8)	7959	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	1884	
(11) Other expenses	2i(11)	402983	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1281296
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12912394

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		22211395
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: **GROSSMAN YANAK & FORD LLP**

(2) EIN: **25-1638525**

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?	☒		1000000
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 559071.

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' CONSTRUCTION INDUSTRY & MISC PENSION FUND				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS' CONSTRUCTION INDUSTRY				D Employer Identification Number (EIN) 25-6135580	
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): 25-6135580					
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 LINDY PAVING, INC.

b EIN 25-1422091

c Dollar amount contributed by employer 1167531

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2026

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

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

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

a Name of contributing employer PNM TRUCKING

b EIN 20-4326897

c Dollar amount contributed by employer 782450

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 24 Year 2026

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

(1) Contribution rate (in dollars and cents) 4.32

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

a Name of contributing employer CASTLE BUILDERS SUPPLY

b EIN 25-1765916

c Dollar amount contributed by employer 676160

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2026

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

(1) Contribution rate (in dollars and cents) 4.60

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

a Name of contributing employer GOLDEN TRIANGLE CONSTRUCTION CO.

b EIN 25-0990800

c Dollar amount contributed by employer 491791

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2026

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

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

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

a Name of contributing employer TRUMBULL CORPORATION

b EIN 25-1021993

c Dollar amount contributed by employer 411739

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2026

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

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

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

a Name of contributing employer SWANK ASSOCIATED CO.

b EIN 27-4011754

c Dollar amount contributed by employer 528756

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2026

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

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

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

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

1500

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

1598

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

1345

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

93.87

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

15b

111.52

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

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

16a

0

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

16b

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: 58.1 % Private Equity: 8.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.4 %

High-Yield Debt: 0.0 % Real Assets: 12.7 % Cash or Cash Equivalents: 1.7 % Other: 0.1 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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



**TEAMSTERS' CONSTRUCTION INDUSTRY
AND MISCELLANEOUS PENSION FUND**

**Financial Statements for the Years Ended December 31, 2024 and
2023, Supplemental Schedule for the Year Ended December 31,
2024 and Independent Auditors' Report**

**TEAMSTERS' CONSTRUCTION INDUSTRY
AND MISCELLANEOUS PENSION FUND**

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



INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Teamsters' Construction Industry
and Miscellaneous Pension Fund

Opinion

We have audited the accompanying financial statements of the Teamsters' Construction Industry and Miscellaneous Pension Fund (the "Fund"), an employee benefit plan subject to the Employee Retirement Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Fund as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of the Board of Trustees for the Financial Statements

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

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

The Board of Trustees is also responsible for maintaining a current fund instrument, including all amendments, administering the Fund, and determining that the Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund'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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule listed in the accompanying table of contents is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the

Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Board of Trustees and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

GROSSMAN YANAK & FORD LLP

Pittsburgh, Pennsylvania
October 7, 2025

**TEAMSTERS' CONSTRUCTION INDUSTRY
AND MISCELLANEOUS PENSION FUND**

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

	<u>2024</u>	<u>2023</u>
ASSETS:		
Cash	\$ 1,076,260	\$ 1,396,962
Investments	227,143,954	204,341,600
Contributions receivable	441,969	545,194
Receivable from Teamsters Combined Fund LLC	30,159	4,090
Accrued interest receivable	368,126	297,343
Other	10,233	2,261
Advance - Benefit Fund Service Company	<u>18,287</u>	<u>17,754</u>
TOTAL ASSETS	<u>229,088,988</u>	<u>206,605,204</u>
LIABILITIES:		
Accounts payable	152,653	194,914
Accrued benefits payable	499,084	183,799
Due to other funds	<u>3,275</u>	<u>3,910</u>
TOTAL LIABILITIES	<u>655,012</u>	<u>382,623</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 228,433,976</u>	<u>\$ 206,222,581</u>

See notes to financial statements.

**TEAMSTERS' CONSTRUCTION INDUSTRY
AND MISCELLANEOUS PENSION FUND**

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

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Employer contributions	\$ 6,753,342	\$ 6,531,937
Investment income, net	<u>27,575,443</u>	<u>28,276,327</u>
Total additions	<u>34,328,785</u>	<u>34,808,264</u>
DEDUCTIONS:		
Retirement benefits	10,680,393	10,169,233
Death benefits	<u>950,705</u>	<u>787,284</u>
Total benefits paid	<u>11,631,098</u>	<u>10,956,517</u>
Professional fees and administrative expenses:		
Administrative services	216,243	206,078
Trustee expenses	1,884	3,478
Actuarial services	33,498	34,955
Data processing expenses	14,500	13,203
Consulting services	50,000	50,000
Accounting services	52,866	45,387
Legal services	7,959	9,640
Insurance expense	92,684	94,629
Postage, printing, telephone and miscellaneous	<u>16,658</u>	<u>14,145</u>
Total	<u>486,292</u>	<u>471,515</u>
Total deductions	<u>12,117,390</u>	<u>11,428,032</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	22,211,395	23,380,232
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>206,222,581</u>	<u>182,842,349</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 228,433,976</u>	<u>\$ 206,222,581</u>

See notes to financial statements.

**TEAMSTERS' CONSTRUCTION INDUSTRY
AND MISCELLANEOUS PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE FUND AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following description of the Teamsters' Construction Industry and Miscellaneous Pension Fund (the "Fund") is provided for general information purposes only. Participants should refer to the plan document for more complete information. The Fund was established on May 1, 1957 by an Agreement and Declaration of Trust ("Trust Agreement") for the purpose of providing pension benefits to the employees of companies which have entered into collective bargaining agreements with the International Brotherhood of Teamsters', Joint Council No. 40, and any of its affiliated unions. The agreements provide, among other things, for employers of union members to contribute various amounts based on hours worked or wages earned.

Pursuant to the Trust Agreement, the Trustees adopted a defined benefit pension plan within the meaning of and in compliance with the Employee Retirement Income Security Act of 1974 ("ERISA") and its related regulations.

Collective bargaining agreements are in effect for varying terms; related provisions of such contracts establish the employer contribution rates required to be paid to the Fund throughout those periods on behalf of qualifying employees whose occupations are classified in collective bargaining units represented by Unions affiliated with Joint Council of Teamsters No. 40.

Benefits - The Fund provides for the payment of retirement benefits to, or on behalf of, covered participants. Retirement benefits are based upon total contributions made on a member's behalf and years of service as defined in the plan document.

If a participant has not incurred a break in service, the benefit is a monthly amount payable in the form of a Single Life Annuity commencing on the normal retirement date, or annuity starting date if later, equal to the sum of:

- 4.0% of the employer contributions required to be made on the participant's behalf for covered employment from and after May 1, 1957 through December 31, 1999; plus
- 2.5% of the employer contributions required to be made on the participant's behalf for covered employment from and after January 1, 2000 through January 31, 2003; plus

- 1.0% of the employer contributions required to be made on the participant's behalf for covered employment from and after February 1, 2003 through December 31, 2018; plus
- 1.5% of the employer contributions required to be made on the participant's behalf for covered employment from and after January 1, 2019 through December 31, 2019; plus
- 2.0% of the employer contributions required to be made on the participant's behalf for covered employment from and after January 1, 2020 through December 31, 2024; plus
- 2.5% of the employer contributions required to be made on the participant's behalf for covered employment from and after January 1, 2025.

If a participant incurs a break in service, the benefit is separately calculated using benefit multipliers that vary based upon the date of termination.

The plan document provides for an early retirement option, joint and survivor annuity payments and, in certain limited circumstances, pre and post-retirement death benefits. Members are 100% vested after completing five years of service with the applicable participating employer.

Effective January 1, 2023, the Plan was amended to provide for a lump sum funeral/burial benefit of \$15,000, payable upon the death of participants as defined in the plan document.

Funding Policy - Contribution rates are determined via negotiations between participating employers and unions and are set forth in collective bargaining or participation agreements. The minimum funding standards of ERISA have been satisfied as of January 1, 2024, the date of the Fund's most recent actuarial valuation.

Administration and Other - The Board of Trustees serves as the administrator, controls and manages the operation and administration of the Fund, and is empowered to establish or to amend the multipliers applied to employer contributions ("benefit multiplier"). Although individual Trustees may participate in collective bargaining in their capacity as an employer or union representative, the Fund itself is not a party to such negotiations. The Trustees do not receive compensation from the Fund.

The Fund has an agreement with the Benefit Fund Service Company, which collects contributions, maintains participant records and eligibility information, and processes the payment of benefits in return for an administrative fee.

The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 and is intended to be tax exempt.

Basis of Accounting - The financial statements of the Fund are prepared under the accrual basis of accounting 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 the use of estimates and assumptions that affect the reported amounts of assets and the actuarial present value of accumulated plan benefits at the benefit dates and the reported increase (decrease) in net assets available for benefits, as well as changes in the actuarial present value of accumulated fund benefits during the reporting periods. Actual results could differ from the estimates.

The actuarial value of accumulated fund benefits is prepared based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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 Fund'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 investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect the net assets available for benefits.

Cash - The Fund maintains, at financial institutions, cash which may at times exceed federally insured amounts.

Investment Valuation and Income Recognition - Investments are reported at fair value. Purchases and sales of securities are reflected on a trade date basis. Income from investments is recorded when earned. The net appreciation or depreciation of the fair value of investments includes realized and unrealized gains and losses. Realized gains and losses on sales of securities are based on the specific cost of the security sold. Unrealized gains and losses are determined by the change in the current value of investments from the beginning of the year, if held for the entire year, or from the date of purchase to the end of the year. The Fund's investment policy does not permit investment in derivative instruments, the buying of securities on margin, short selling of securities, or the buying and selling of put and call options. The Fund did not hold any such prohibited investments as of December 31, 2024 or 2023.

U.S. GAAP establishes a framework for measuring fair value of financial instruments, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Fund has the ability to access.
- Level 2 Inputs, other than quoted prices in active markets, that are observable either directly or indirectly.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Assets for which fair value is measured at net asset value per share (see Note 3) are excluded from the fair value hierarchy pursuant to the Fair Value Measurement topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification.

Following is a description of the valuation methodologies used for the Fund's investments.

Cash and Cash Equivalents: Valued at cost which approximates fair value (level 1 inputs).

Certificates of Deposit: Valued at current estimated market values based on maturity dates and interest rates (level 2 inputs).

Mortgage/Asset-Backed Securities: Value based on observed prices in active markets for similar securities using an outside pricing resource (level 2 inputs).

Bonds, Common Stocks, Mutual Fund and Exchange-Traded Fund: Valued at the closing price reported on the active market on which the individual securities are traded (level 1 inputs).

Commingled Trusts: Valued at the net asset value per share as of the valuation date, which approximates fair value.

Real Estate and Limited Partnerships: Valued at the net asset value per share as of the valuation date, which is determined by the partnership and approximates fair value.

There have been no changes to the methodologies used at December 31, 2024 or 2023. The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Trustees believe the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting dates.

Contributions Receivable - The Fund has receivables for monthly contributions due from employers. A valuation allowance is provided, if necessary, for estimated credit losses. The allowance is determined based on historical write-off experience, how recently and how frequently payments have been received, the financial position of the participating employer, and specific consideration of accounts for which collection is doubtful; uncollectible accounts are written off and charged against the allowance. All of the December 31, 2024 and 2023 receivables were fully collected; accordingly, valuation allowances were not provided at either of the reporting dates.

Receivable from Teamsters Combined Fund LLC - Contributions for the Teamsters' Construction and Miscellaneous Pension Fund and the Teamsters' Industry Welfare Fund are received by Teamsters Combined Fund LLC, which is also administered by Benefit Fund Service Company, and are periodically transferred to the respective funds. The receivable from the Teamsters Combined Fund LLC represents Teamsters' Construction and Miscellaneous Pension Fund contributions received by the Teamsters Combined Fund LLC in excess of funds transferred to the Teamsters' Construction and Miscellaneous Pension Fund. This excess was transferred to the Fund shortly after year end.

Employer Contributions - Employer contributions are recognized as revenue when earned by participants. Contributions receivable represent amounts collected subsequent to the reporting period but applicable to hours worked or wages earned during the reporting period.

Benefits - Benefits are generally paid in the month of entitlement. The Fund periodically has benefits payable related to retirement applications filed after the date of eligibility and death benefits that were paid subsequent to year end.

Professional Fees and Administrative Expenses - Professional fees and administrative expenses are expensed as incurred.

Subsequent Events - Management has evaluated subsequent events through October 7, 2025, the date which the financial statements were available to be issued.

2. INVESTMENTS

Morgan Stanley Smith Barney (MSSB) serves as Investment Advisor and Consultant to the Fund. MSSB assists the Trustees in selecting and monitoring the performance of investment managers, determining appropriate asset allocations and investment objectives, and providing advice to the Trustees concerning matters related to the management and performance of Fund investments. MSSB also advises the Trustees with respect to the continuing review of the Fund's investment policy, asset allocations, investment alternatives and fees.

The Fund utilized the following investment managers during the years ended December 31, 2024 and 2023:

- Apex Capital Management
- ASB Capital Management
- Commonwealth Investment Management
- CS McKee Investment Managers
- Fidelity Investments
- Intercontinental Real Estate Corporation
- Metropolitan West Capital Management
- Morgan Stanley Smith Barney
- Siguler Guff Advisers
- State Street Global Advisors
- Victory Capital Management

The following tables present the Fund's investments by level within the fair value hierarchy at December 31, 2024 and 2023. Assets for which fair value is measured at net asset value per share (see Note 3) are excluded from the fair value hierarchy, but are included in the totals below to facilitate reconciliation to the investment amounts presented in the statements of net assets available for benefits.

Fair Value at December 31, 2024			
	Level 1	Level 2	Total
<u>Investments classified under fair value hierarchy</u>			
Cash and cash equivalents	\$ 4,143,968		\$ 4,143,968
Government bonds	11,742,865		11,742,865
Corporate bonds	16,059,315		16,059,315
Mortgage/asset-backed securities	-	\$ 12,894,823	12,894,823
Common stocks	48,111,267	-	48,111,267
Mutual fund	33,991,052	-	33,991,052
Exchange-traded fund	15,104,428	-	15,104,428
Subtotal	<u>\$ 129,152,895</u>	<u>\$ 12,894,823</u>	142,047,718
<u>Investments not classified under fair value hierarchy</u>			
Commingled trusts			65,305,589
Real estate and limited partnerships			19,790,647
Total			<u>\$ 227,143,954</u>

Fair Value at December 31, 2023			
	Level 1	Level 2	Total
<u>Investments classified under fair value hierarchy</u>			
Cash and cash equivalents	\$ 2,267,918		\$ 2,267,918
Certificates of deposit	-	\$ 588,576	588,576
Government bonds	9,273,893	-	9,273,893
Corporate bonds	15,409,030	-	15,409,030
Mortgage/asset-backed securities	-	14,861,922	14,861,922

Common stocks	\$ 42,174,377	-	\$ 42,174,377
Mutual fund	28,189,018	-	28,189,018
Exchange-traded fund	<u>14,582,271</u>	<u>-</u>	<u>14,582,271</u>
Subtotal	<u>\$ 111,896,507</u>	<u>\$ 15,450,498</u>	127,347,005

Investments not classified
under fair value hierarchy

Commingled trusts	\$ 56,604,565
Real estate and limited partnerships	<u>20,390,030</u>

Total	<u>\$ 204,341,600</u>
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Investment income for the years ended December 31, 2024 and 2023 consists of the following:

	<u>2024</u>	<u>2023</u>
Interest and dividends	\$ 6,205,495	\$ 4,019,698
Net appreciation in fair value of investments	22,164,952	24,942,130
Investment expenses	<u>(795,004)</u>	<u>(685,501)</u>
Investment income, net	<u>\$ 27,575,443</u>	<u>\$ 28,276,327</u>

Investment expenses consist solely of amounts billed directly to the Fund by certain investment managers. Fees associated with the mutual fund and exchange-traded fund are included in the determination of net appreciation in the fair value of investments.

3. NET ASSET VALUE PER SHARE INVESTMENTS

The following table sets forth the Fund's investment in funds that calculate net asset value per share at December 31, 2024, including fair value, redemption frequency and redemption notice period:

<u>Description</u>	<u>Fair Value</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
State Street Russell 1000 Growth Index Non-Lending Fund	\$ 35,601,832	Daily	Daily
State Street Russell 1000 Value Index Non-Lending Fund	24,022,969	Daily	Daily
Victory Trivalent International Small-Cap Collective Fund	<u>5,680,788</u>	Daily	Daily
Total commingled trusts	<u>\$ 65,305,589</u>		
ASB Allegiance Real Estate Fund, LP	9,554,465	Quarterly at the discretion of the general partner	Quarterly at the discretion of the general partner
Siguler Guff Small Buyout Opportunities Fund V, LP	3,307,397	(1)	n/a

US Real Estate Investment Fund, LLC	<u>\$ 6,928,785</u>	Quarterly at the discretion of the manager	Quarterly at the discretion of the manager
Total real estate and limited partnerships	<u>\$ 19,790,647</u>		

(1) The fund does not provide for redemptions. Distributions will be made from time to time as determined by the fund's general partner in accordance with the partnership agreement, which is to continue until the earlier of January 31, 2034 or the date on which all the partnership's assets have been distributed and obligations have been satisfied.

At December 31, 2024 and 2023, the Plan had an unfunded commitment of \$2,188,143 and \$3,433,860, respectively, to Siguler Guff Small Buyout Opportunities Fund V, LP.

The commingled trusts are direct filing entities for which investment strategies are available to the public.

ASB Allegiance Real Estate Fund, LP is an open-ended, commingled real estate private equity vehicle with investments in office, multifamily, industrial, and retail real estate. In accordance with the partnership's policy, withdrawal requests will be honored on a pro rata basis with available liquid assets as determined in the sole discretion of the general partner.

Siguler Guff Small Buyout Opportunities Fund V, LP invests in pooled investment vehicles managed by investment managers and direct investments in private companies with less than \$150 million of revenue and \$15 million of EBITDA doing business in the United States and Canada. The fund is primarily focused on buyout, recapitalization and growth equity transactions.

US Real Estate Investment Fund, LLC is an open-ended, commingled real estate fund that invests in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments. Each member may request redemption of its interests quarterly, provided that the member has no unfunded capital commitments outstanding. At the sole discretion of the fund manager, net cash flow shall be distributed as determined by the manager to the fund members in proportion to their respective percentage interests. The manager may permit the reinvestment of cash distributions at the interest price as of the day preceding the record date.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED FUND BENEFITS

Accumulated fund benefits are those future benefit payments attributable under the Fund's provisions to service that participants have rendered through the valuation date. Accumulated fund benefits include benefits expected to be paid to (a) retired or terminated vested participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) active participants or their beneficiaries.

The actuarial present value of accumulated fund benefits has been determined by the Fund's actuary, Acrisure, and represents the amount that results from applying actuarial assumptions to adjust the accumulated fund 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 payment dates.

The following significant actuarial assumptions and methods were used to determine accumulated fund benefits as of January 1, 2024 and 2023 (beginning of Fund year measurement dates):

- Investment rate of return, net of estimated investment expenses, of 6.00% as of January 1, 2024 and 2023.
- Discount rate of 6.00% as of January 1, 2024 and 2023.
- Retirement ages for active participants eligible for unreduced early retirement benefits are specified in the actuarial report. All other participants are assumed to retire at the normal retirement dates set forth in the plan document (age 65 with not less than 5 years of service or age 60 with at least 15 years of service). These rates are based on the Fund's retirement experience from 1998 to 2003, with review through 2014.
- The Blue Collar PRI-2012 Mortality Table projected with 110% of base rates with Mortality improvement Scale MP-2019.
- Annual administrative expenses of \$450,000.
- Assumptions were also made for turnover and disability.

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

The actuarial present value of accumulated fund benefits as of the beginning of each year was as follows:

	<u>1/1/24</u>	<u>1/1/23</u>
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 102,977,624	\$ 98,874,504
Other participants	<u>74,893,361</u>	<u>68,856,788</u>
	177,870,985	167,731,292
Nonvested benefits	<u>4,291,382</u>	<u>9,481,724</u>
Total actuarial present value of accumulated fund benefits	<u>\$ 182,162,367</u>	<u>\$ 177,213,016</u>

The changes in actuarial present value of accumulated benefits for the years ended January 1, 2024 and 2023 are summarized as follows:

	<u>1/1/24</u>	<u>1/1/23</u>
Actuarial present value of accumulated fund benefits, beginning	<u>\$ 177,213,016</u>	<u>\$ 158,568,480</u>
Increase (decrease) during the year attributable to:		
Interest	10,308,873	9,218,519
Service cost	5,596,995	10,324,441
Benefits paid	(10,956,517)	(9,998,619)
Plan amendments	<u>-</u>	<u>9,100,195</u>
Net increase	<u>4,949,351</u>	<u>18,644,536</u>
Actuarial present value of accumulated fund benefits, ending	<u>\$ 182,162,367</u>	<u>\$ 177,213,016</u>

The increase as of January 1, 2023 results from the plan amendment that provided for an enhanced death/burial benefit effective January 1, 2023 as described in Note 1.

5. EMPLOYER CONCENTRATION

Approximately 29% and 26% of contributions for the years ended December 31, 2024 and 2023, respectively, were attributable to the same two employers.

6. INCOME TAX STATUS

The Internal Revenue Service has determined that the Fund is qualified under Section 401(a) of the Internal Revenue Code (IRC), and that the trust established thereunder is exempt under the provisions of Section 501(a) of the IRC. The Fund obtained its latest determination letter on December 3, 2015, in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements of the IRC. The Fund has been amended since receiving the determination letter. However, the Trustees believe that the Fund is currently designed and being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP prescribes a comprehensive model for the financial statement recognition, measurement, presentation and disclosure of uncertain tax positions taken or expected to be taken in income tax returns. The Trustees believe that there is no liability related to uncertain tax positions at December 31, 2024 or 2023. The Fund is no longer subject to tax examinations for the years before December 31, 2021.

7. PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION MATTERS

The Trustees control and manage the operation and administration of the Fund, and, subject to certain conditions, may amend or terminate the Trust Agreement and Fund. The Trustees intend to continue the Fund; however, termination would result in allocation of the net assets of the Fund to the participants and beneficiaries of the Fund in the manner prescribed by ERISA and in accordance with the Trust Agreement. In the event of plan termination, certain benefits under the Fund are insured by the Pension Benefit Guaranty Corporation (PBGC), a United States government agency. Generally, the PBGC guarantees most vested normal age retirement benefits, some early retirement benefits, and certain disability and survivor's pension benefits. However, the PBGC does not guarantee all types of benefits under the Fund, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Fund are guaranteed at the level in effect on the date of the Fund's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Fund terminate at some future time will depend on the sufficiency, at that time, of the Fund's net assets to provide those benefits as well as the ability of the PBGC to provide the guaranteed level of benefits. The Fund's ability to provide those benefits may also depend on the financial condition of the participating employers.

Plan Provisions

Effective May 1, 1957
Last Amended Effective January 1, 2023

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.

A. Participation Effective January 1, 1976, an employee becomes a participant upon the completion of 400 hours of service or covered employment in a consecutive 12-month period. An employee is:

1. Any person covered by a collective bargaining agreement in effect between a participating employer and the Union providing for the employer's participation in the Fund, or
2. Any person who is employed by the Union, the Trust, the Teamsters' Welfare Fund or a person not covered by a collective bargaining agreement but for whom a participating employer has requested inclusion in the plan and is accepted by the Trustees and for whom contributions are required to be made to the Fund.

B. Benefit Eligibility

1. Normal: A participant is eligible for normal retirement as of the later of his 65th birthday, or the completion of five years of Future Credited Service.

2. Early: A participant is eligible for early retirement upon attaining age 55 and completing five years of Credited Service. With respect to benefits earned prior to January 1, 2010, a participant is eligible for unreduced early retirement upon attaining age 60 and completing 15 years of service.

3. Disability: Effective July 1, 2018, participants with ten years of Credited Service and entitlement to Social Security disability benefits.

4. Deferred Vested: A participant who terminates employment after completing at least five years of credited service but prior to eligibility for normal or early retirement is eligible for a deferred vested benefit. Deferred vested benefit payments commence at age 65; however, payments may commence as early as age 55, with five Years of Service

5. Qualified Survivor: The spouse of a participant (either an active participant or a deferred vested participant) who dies after satisfying the service eligibility for vested benefits is eligible for a Qualified Survivor Benefit, providing the spouse and Participant were married for at least one year prior to death.

6. \$15,000 Burial Death Benefit: Effective January 1, 2023, all vested participants other than survivors and alternate payees, and all non-vested participants working at least 400 hours in the prior 12 months will receive a death benefit of \$15,000.

Plan Provisions *(continued)*

C. Credited Service

Credited Service is the sum of Past Service Credit and Future Service Credit.

1. Past Service Credit: An employee receives one year of Past Service Credit for each full year of service from the latest of:
 - a. May 1, 1937;
 - b. The date of last initiation into the Union; or
 - c. The beginning date of continuous service to an employer (if not a Union employee) to May 1, 1957.

An employee will not receive Past Service Credit if no contributions were made to the Fund prior to January 1, 1963.

2. Future Service Credit: An employee receives Future Service Credit after May 1, 1957, or after a subsequent break in service, and prior to the date of retirement or termination of employment equal to the number (taken to the next lower quarter) determined by dividing the number of hours for which contributions were made on a participant's behalf by 1,600.

Future Service Credit earned subsequent to January 1, 1976, may not be less than the number of Plan Years during which the employee completed at least 1,000 hours of covered employment.

D. Break in Service

A participant incurs a Break in Service if, in each of any two consecutive Plan Years, he fails to work for a minimum of 250 hours for which contributions are made on his behalf.

The Break in Service is deemed to occur on the first day of the two consecutive calendar year period.

If a participant incurs a Break in Service, benefits accrued to that date are determined by the provisions of the Plan in effect at that date and frozen. A participant may have more than one Break in Service in which case the total benefit is the sum of the frozen benefits.

Certain military service, sick leave, lockouts, duly authorized strikes, or leaves of absence approved by the Trustees are excluded from the periods of interruption.

E. Loss of Credited Service

If a participant has a Break in Service and less than five years of participation at the time of the break, all credited service arising from employment prior to the break is forfeited. Prior credited service may be reinstated for employees who subsequently resume employment in the Fund, under certain conditions.

Plan Provisions *(continued)*

F. Pension Benefits

Upon the death of an active participant before retirement, the surviving spouse will receive, no earlier than the date the participant would have been eligible for early retirement, 60% of the amount the participant would have received, had the participant retired and elected this option.

1. Upon the death of an active participant who was ineligible for, or who waived rights to the benefit in the previous paragraph, the beneficiary shall receive the excess of 100% of contributions over the total amount of any pension payments made prior to death. Normal: The monthly normal retirement benefit, payable for the lifetime of the participant, is the sum of the participant's Future Service benefit and his Past Service benefit. The monthly Future Service benefit is:
 - a. For participants who retire on or after January 1, 2000, \$4.00 for each \$100 of total contributions required to be made on the participant's behalf since his last break in service, but prior to January 1, 2000.
 - b. \$2.50 for each \$100 of total contributions required to be made on the participant's behalf on or after January 1, 2000 but prior to February 1, 2003.
 - c. \$1.00 for each \$100 of total contributions required to be made on the participant's behalf on or after February 1, 2003 but prior to January 1, 2019.
 - d. \$1.50 for each \$100 of total contributions required to be made on the participant's behalf on or after January 1, 2019, but prior to January 1, 2020.
 - e. \$2.00 for each \$100 of total contributions required to be made on the participant's behalf on or after January 1, 2020
 - f. The frozen Future Service benefits earned during his prior periods of service based on the plan benefit levels in effect at prior breaks in service.

The monthly Past Service benefit is determined by dividing the Future Service benefit by the participant's Future Service Credit, producing a benefit rate per year of Future Service, and multiplying this benefit rate by the participant's Past Service Credit.

2. Early: The monthly early retirement benefit, payable to the lifetime of the participant, is determined in accordance with the normal retirement benefit at date of actual retirement, subject to the following adjustment:

Plan Provisions *(continued)*

G. Pension Benefits (Cont.)

With respect to benefits earned prior to January 1, 2010:

- a. If the participant has 15 or more years of credited service and is age 60 or over, no adjustment is made to the benefit.
- b. If the participant has 15 or more years of credited service and is less than age 60, the benefit is reduced by .6% for each month that the benefit commencement date precedes age 60.
- c. If the participant has less than 15 years of credited service, the benefit is reduced by .6% for each month that the benefit commencement date precedes age 65.

With respect to benefits earned on or after January 1, 2010:

- a. If the participant has 15 or more years of credited service and is age 62 or over, no adjustment is made to the benefit.
 - b. If the participant has 15 or more years of credited service and is less than age 62, the benefit is reduced by .6% for each month that the benefit commencement date precedes age 62.
 - c. If the participant has less than 15 years of credited service, the benefit is reduced by .6% for each month that the benefit commencement date precedes age 65.
3. Disability: The lesser of \$1,500 per month or a participant's unreduced accrued benefit payable until attainment of unreduced retirement age.
 4. Deferred Vested: The monthly deferred vested benefit payable for the lifetime of the participant is the amount determined in accordance with the normal retirement benefit at the date the participant terminates employment.
 5. Qualified Survivor: The monthly Qualified Survivor Benefit payable for the lifetime of the spouse is equal to 100% of the reduced benefit the participant would have received had he retired the day before he died and elected immediate commencement of benefits under a 100% Joint and Survivor Benefit.
 6. Lump Sum Death Benefit: Effective January 1, 2023, a burial death benefit payable in the amount of \$15,000 to most participants other than alternate payees and current surviving spouses.

In the event the participant had not attained the Early Retirement age requirement at his death, the benefit payable to the Spouse shall not commence until the date the participant would have attained his Early Retirement age requirement.

Benefit Improvements: Reinstatement of the burial benefit for all vested non-survivor and non-QDRO participants, as well as for actives who are non-vested but who worked at least 400 hours in the 12-month period preceding death.

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
EIN: 25-6135580
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
		<u>Cash and Cash Equivalents</u>		
		Cash and Cash Equivalents	\$ 4,143,968	\$ 4,143,968
		<u>Government Bonds</u>		
	<u>Shares</u>			
	300,000	ILLINOIS S OID 5.3% 12-01-2027	304,702	303,417
	100,000	ST LOUIS MO SPL ADMINISTRATIVE TRANSITIONAL DIST SER-A 4.75% 4-01-2029	101,335	100,246
	175,000	TEXAS A & M UNIV REV 3.406% 5-15-2030	163,625	164,960
	1,025,000	UNITED STATES TREASURY NOTE 0.75% 3-31-2026	1,019,636	981,958
	610,000	UNITED STATES TREASURY NOTE 1.25% 3-31-2028	610,196	554,314
	450,000	UNITED STATES TREASURY NOTE 1.375% 11-15-2031	435,973	367,875
	627,000	UNITED STATES TREASURY NOTE 2.25% 2-15-2052	585,265	380,903
	628,000	UNITED STATES TREASURY NOTE 2.375% 2-15-2042	596,015	447,548
	300,000	UNITED STATES TREASURY NOTE 3.375% 11-15-2048	266,766	234,703
	971,000	UNITED STATES TREASURY NOTE 3.5% 2-15-2033	934,063	903,940
	502,000	UNITED STATES TREASURY NOTE 3.5% 9-30-2029	493,988	483,234
	742,000	UNITED STATES TREASURY NOTE 3.625% 8-31-2029	736,058	718,726
	241,000	UNITED STATES TREASURY NOTE 3.75% 12-31-2030	237,347	232,311
	600,000	UNITED STATES TREASURY NOTE 3.875% 5-15-2043	583,031	528,656
	700,000	UNITED STATES TREASURY NOTE 3.875% 8-15-2033	641,867	666,695
	425,000	UNITED STATES TREASURY NOTE 4% 1-31-2031	431,360	414,873
	250,000	UNITED STATES TREASURY NOTE 4% 2-15-2026	247,920	249,404
	168,000	UNITED STATES TREASURY NOTE 4% 2-15-2034	159,744	160,965
	181,000	UNITED STATES TREASURY NOTE 4.125% 10-31-2029	180,414	178,985

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
		486,000 UNITED STATES TREASURY NOTE 4.125% 11-15-2027	\$ 483,228	\$ 483,988
		168,000 UNITED STATES TREASURY NOTE 4.125% 11-30-2029	168,124	166,169
		256,000 UNITED STATES TREASURY NOTE 4.25% 11-15-2034	254,850	249,500
		421,000 UNITED STATES TREASURY NOTE 4.5% 3-31-2026	421,768	422,233
		2,333,000 UNITED STATES TREASURY NOTE 4.625% 9-15-2026	<u>2,356,220</u>	<u>2,347,262</u>
			<u>12,413,495</u>	<u>11,742,865</u>
		<u>Corporate Bonds</u>		
		<u>Shares</u>		
		38,000 ABBVIE INC 3.2% 11-21-2029	35,337	35,305
		182,000 ALIBABA GROUP HOLDING LTD 3.4% 12-06-2027	174,240	175,446
		82,000 ALLSTATE CORP/THE 5.95% 4- 01-2036	111,674	86,320
		255,000 ALLYA 2022-2 A3 4.76% 5-17-2027	155,291	156,540
		70,000 AMERICAN EXPRESS CO FXD TO 072034 VAR THRAFTR 5.284% 5.284% 7-26-2035	70,000	69,237
		126,000 AMERICAN HONDA FINANCE CORP 2% 3-24-2028	112,291	115,191
		47,000 AMERICAN TOWER CORP 3.8% 8-15-2029	43,882	44,530
		85,000 ANHEUSER-BUSCH COS LLC / ANHEU SER-BUSCH INBEV WORLDWIDE INC 4.9% 2-01- 2046	102,247	77,427
		162,000 ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.875% 6-15- 2035	206,328	170,078
		145,000 APPLIED MATERIALS INC 5.1% 10-01-2035	184,570	145,139
		17,000 AT&T INC 4.35% 3-01-2029	16,264	16,638
		234,000 AT&T INC 4.5% 5-15-2035	268,323	216,730
		70,000 BANCO SANTANDER SA 5.147% 8-18-2025	70,000	70,118
		155,000 BANK OF AMERICA CORP 4.45% 3-03-2026	159,918	154,409

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PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	273,000	BANK OF AMERICA CORP FXD TO 032026 CAR THRAFTR 1.6580% 1.658% 3-11-2027	\$ 251,678	\$ 263,052
	122,000	BANK OF AMERICA CORP FXD TO 042028 VAR THRAFTR 5.202% 5.202% 4-25-2029	122,285	122,566
	322,000	BANK OF NEW YORK MELLON CORP FXD TO 102028 VAR THFTR 6.317% 6.317% 10-25- 2029	334,477	338,255
	67,000	BANK OF NOVA SCOTIA/THE 1.3% 6-11-2025	66,851	66,031
	300,000	BECTON DICKINSON & CO 4.874% 2-08-2029	301,052	299,385
	317,000	BMW VEH OWNER TR 2023-A A3 5.47% 2-25-2028	316,982	319,912
	65,000	BNSF RAILWAY CO 2015-1 PASS THROUGH TRUST 3.442% 6-16- 2028	43,226	39,705
	220,000	BOEING CO/THE 3.1% 5-01-2026	220,344	214,592
	70,000	BOEING CO/THE 5.805% 5-01- 2050	93,623	65,309
	59,000	BROADCOM INC 4.35% 2-15-2030	59,028	57,408
	145,000	BURLINGTON NORTHERN SANTA FE LLC 4.95% 9-15-2041	188,228	135,206
	200,000	CAPITAL ONE FINANCIAL CORP 3.8% 1-31-2028	211,983	193,068
	79,000	CARMAX AUTO OWNER TRUST 2023-4 A-3 6.3% 7-17-2028	78,984	80,417
	267,000	CARMX 2023-1 A3 4.75% 10-15- 2027	231,247	231,648
	150,000	CARVANA AUTO REC TR 2023- P3 A-3 5.82% 11-10-2028	149,987	151,818
	120,000	CATERPILLAR FINANCIAL SERVICES CORP 4.375% 8-16- 2029	119,850	118,276
	100,000	CFII 2023-1A A1 5.65% 5-15-2035	57,744	57,737
	65,000	CHARLES SCHWAB CORP/THE 5.875% 8-24-2026	64,945	66,172
	218,000	CHARLES SCHWAB CORP/THE FXD TO 052028 WAR THRAFTER 5.643% 5.643% 5- 19-2029	219,152	222,432
	125,000	CHENIERE ENERGY PARTNERS LP 5.95% 6-30-2033	127,542	128,034

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DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	230,000	CHEVRON CORP 2.954% 5-16-2026	\$ 216,030	\$ 225,567
	90,000	CISCO SYSTEMS INC 4.53% 2-26-2029	89,969	90,566
	195,000	CITIGROUP INC 6.625% 6-15-2032	250,734	208,399
	100,000	CITIGROUP INC FXD TO 022029 VAR THRAFTER 5.174% 5.174% 2-13-2030	99,481	99,905
	47,000	COCA-COLA CO/THE 1.65% 6-01-2030	40,503	40,100
	96,000	CROWN CASTLE INTERNATIONAL CORP 1.05% 7-15-2026	95,699	90,705
	251,000	CRVNA 2023-N1 A 6.36% 4-12-2027	34,722	34,771
	250,000	DEVON ENERGY CORP 4.5% 1-15-2030	240,393	241,900
	200,000	DICK'S SPORTING GOODS INC 3.15% 1-15-2032	169,334	175,305
	225,000	DLLST 2024-1A A2 5.33% 1-20-2026	163,460	163,785
	193,000	DUKE ENERGY CAROLINAS LLC 4.95% 1-15-2033	179,146	189,912
	76,000	DUKE ENERGY CORP 4.3% 3-15-2028	75,938	74,792
	80,000	DUKE ENERGY PROGRESS LLC 4.1% 3-15-2043	92,772	65,135
	140,000	DXC TECHNOLOGY CO 2.375% 9-15-2028	139,020	126,233
	113,000	ENERGY TRANSFER LP 5.25% 7-01-2029	112,433	113,554
	225,000	EQT CORP 3.9% 10-01-2027	209,207	218,847
	56,000	ESCROW LEHMAN BROTHERS HOLDINGS 4.25% 12-30-2016	39	39
	160,000	FAIRFAX FINANCIAL HOLDINGS LTD 4.85% 4-17-2028	167,878	158,858
	60,000	FORD MOTOR CO 3.25% 2-12-2032	48,160	49,980
	225,000	FORD MOTOR CO 3.25% 2-12-2032	193,007	187,426
	200,000	GENERAL MOTORS FINANCIAL CO INC 2.4% 4-10-2028	201,176	183,906
	141,000	GENERAL MOTORS FINANCIAL CO INC 4.3% 4-06-2029	132,720	136,045

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	201,000	GENERAL MOTORS FINANCIAL CO INC 5.55% 7-15-2029	\$ 204,102	\$ 203,252
	363,000	GMALT 2023-3 A3 5.38% 11-20- 2026	362,947	364,900
	143,000	GOLDMAN SACHS GROUP INC FXD TO 012031 VAR THRAFR 1.992% 1.992% 1-27-2032	125,083	118,091
	63,000	GOLDMAN SACHS GROUP INC/THE FX D TO 032026 VAR THRAFR 1.431% 1.431% 3-09- 2027	63,056	60,479
	130,000	HCA INC 3.5% 7-15-2051	131,716	84,131
	107,000	HONEYWELL INTERNATIONAL INC 4.7% 2-01-2030	108,715	106,547
	250,000	INTEL CORP 5.2% 2-10-2033	249,133	241,765
	155,000	INTERCONTINENTAL EXCHANGE INC 2.65% 9-15- 2040	148,519	108,374
	80,000	INTERNATIONAL PAPER CO 7.3% 11-15-2039	113,537	91,390
	63,000	JOHN DEERE CAPITAL CORP. 4.4% 9-08-2031	63,548	61,104
	12,000	JOHN DEERE CAPITAL CORP. 4.9% 3-07-2031	12,330	12,000
	29,000	JPMORGAN CHASE & CO FXD TO 012034 VAR THRAFR 5.336% 5.336% 1-23-2035	28,170	28,867
	214,000	JPMORGAN CHASE & CO FXD TO 042026 WAR THRAFR 1.5780% 1.578% 4-22-2027	189,796	205,412
	201,000	JPMORGAN CHASE & CO FXD TO 072028VAR THRAFR 5.299% 5.299% 7-24-2029	196,359	203,028
	104,000	KELLANOVA 7.45% 4-01-2031	118,441	116,018
	200,000	KINDER MORGAN ENERGY PARTNERS LP 4.7% 11-01-2042	175,626	168,612
	135,000	LINCOLN NATIONAL CORP 6.3% 10-09-2037	175,280	140,814
	55,000	MARRIOTT INTERNATIONAL INC/MD 4.5% 10-01-2034	59,695	51,214
	240,000	MARTIN MARIETTA MATERIALS INC 3.5% 12-15-2027	251,921	231,733
	229,000	MBART 2023-1 A3 4.51% 11-15- 2027	184,416	186,635

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	112,000	MCDONALD'S CORP 3.6% 7-01-2030	\$ 104,477	\$ 105,059
	101,000	METLIFE INC 5.875% 2-06-2041	137,258	103,158
	130,000	MMAF EQUIP FIN 2019-A A-3 2.84% 11-13-2023		
	185,000	NEXTERA ENERGY CAPITAL HOLDINGS INC 2.25% 6-01-2030	162,524	160,104
	247,000	NEXTERA ENERGY CAPITAL HOLDINGS INC 4.9% 2-28-2028	247,008	247,231
	29,000	ORACLE CORP 2.3% 3-25-2028	23,987	26,818
	75,000	ORACLE CORP 6.125% 7-08-2039	96,845	77,858
	48,000	PACIFIC GAS AND ELECTRIC CO 4.55% 7-01-2030	46,028	46,455
	156,000	PEPSICO INC 2.75% 3-19-2030	138,887	141,734
	178,000	PHILIP MORRIS INTERNATIONAL INC 5.125% 2-15-2030	175,187	179,008
	144,000	PHILLIPS 66 CO 5.25% 6-15-2031	145,050	144,480
	130,000	PNC FIN SERVICES GROUP INC FXD TO 112026 VAR THRAFTER 5.0000% 5% 11-01-2026	142,747	127,911
	113,000	PNC FINANCIAL SERVICES GROUP INC/THE FXD TO 102033 WAR THRAFTER 6.875% 6.875% 10-20-2034	125,247	123,569
	400,000	PNC FINANCIAL SERVICES GRP INC FXD TO 012027 VAR THFTR 5.3% 5.3% 1-21-2028	401,615	403,396
	80,000	RALPH LAUREN CORP 2.95% 6-15-2030	80,879	72,589
	235,000	REINSURANCE GROUP OF AMERICA INC 3.9% 5-15-2029	253,810	224,518
	112,000	ROYAL BANK OF CANADA FXD TO 102029 VAR THRAFTER 4.65% 4.65% 10-18-2030	110,862	109,680
	160,000	SCHLUMBERGER HOLDINGS CORP REGS 3.9% 5-17-2028	169,224	155,330
	200,000	STARBUCKS CORP 2.55% 11-15-2030	197,424	175,224
	234,000	STATE STREET CORP FXD TO 022028 VAR THRAFTER 4.53% 4.53% 2-20-2029	234,340	231,356
	124,000	STWD 2022-FL3 A 6.688% 11-15-2038	105,956	105,733
	250,000	SYNCHRONY BANK 5.4% 8-22-2025	249,085	250,430

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	200,000	TENCENT HOLDINGS LTD 3.595% 1-19-2028	\$ 200,166	\$ 192,568
	57,000	TORONTO-DOMINION BANK/THE 4.693% 9-15-2027	57,000	56,873
	152,000	TORONTO-DOMINION BANK/THE 4.994% 4-05-2029	154,420	151,684
	230,000	TOYOTA MOTOR CREDIT CORP 4.55% 8-09-2029	228,452	227,247
	39,000	TRUIST FINANCIAL CORP FXD TO 102028 VAR THRAFTER 7.161% 7.161% 10-30-2029	41,815	41,714
	91,000	UNITED AIRLINES 2023-1 CLASS A PASS THROUGH TRUST 5.8% 7-15-2037	84,938	90,732
	300,000	UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORP 1.32% 3-15-2035	232,404	231,032
	233,000	UNITEDHEALTH GROUP INC 5.3% 2-15-2030	237,773	236,905
	145,000	UPMC 5.035% 5-15-2033	143,536	142,493
	57,000	VERIZON COMMUNICATIONS INC 1.75% 1-20-2031	44,519	47,018
	97,000	VERIZON MASTER TR 2023-7 A- 1A 0.056% 11-20-2029	96,988	98,957
	92,000	VIRGINIA ELECTRIC & POWER CO 5% 4-01-2033	91,746	90,058
	70,000	VZMT 2024-1 A1A 5% 12-20-2028	69,998	70,356
	73,000	WALT DISNEY CO/THE 3.6% 1- 13-2051	82,576	53,698
	200,000	WELLS FARGO & CO 3% 2-19- 2025	200,003	199,535
	100,000	WELLS FARGO & CO FXD TO 042027 VAR THRAFTER 5.707% 5.707% 4-22-2028	100,000	101,658
	60,000	WELLS FARGO & CO FXD TO 042050 VAR THRAFTER 5.0130% 5.013% 4-04-2051	80,206	53,335
	134,000	WELLS FARGO & CO FXD TO 072028 VAR THRAFTER 5.574% 5.574% 7-25-2029	138,997	136,068
	26,000	WELLS FARGO & CO FXD TO 072032 VAR THRAFTER 4.8970% 4.897% 7-25-2033	25,183	25,106

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DECEMBER 31, 2024

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	215,000	WHIRLPOOL CORP 5.75% 3-01-2034	\$ 211,484	\$ 210,929
	260,000	WORLD OMNI AUTO RECEIVABLES TR A-2A 5.25% 11-16-2026	25,462	25,481
			<u>16,779,890</u>	<u>16,059,315</u>
		<u>Mortgage/Asset-Backed Securities</u>		
	<u>Shares</u>			
	493,000	FED FARM CR BK 1.74% 6-03-2030	424,868	425,528
	100,000	FED FARM CR BK 4.55% 2-17-2033	99,420	95,949
	200,000	FED FARM CR BK 5.18% 5-18-2038	200,000	198,724
	385,000	FED FARM CR BK 5.52% 5-29-2029	386,311	386,328
	599,000	FED FARM CR BK 5.65% 8-14-2034	597,682	597,167
	435,000	FED FARM CR BK 5.67% 9-18-2029	434,744	436,326
	240,000	FED HOME LN BK 5.555% 2-15-2033	240,000	239,837
	274,000	FED HOME LN MTG CORP 4.875% 11-15-2027	274,000	273,836
	387,000	FED HOME LN MTG CORP MED TERM NOTE 1.5% 10-29-2032	301,706	302,112
	730,000	FED HOME LN MTG CORP MED TERM NOTE 5% 11-12-2027	730,000	729,343
	242,000	FED HOME LN MTG CORP MED TERM NOTE 5.3% 11-21-2029	242,000	242,039
	508,000	FED NATL MTG ASSN 1.28% 8-26-2030	422,504	423,093
	255,000	FEDERAL HOME LOAN MTG CORP GR(ARM) 840633 5.172% 5-01-2045	15,985	16,282
	250,000	FEDERAL NATIONAL MTG ASSN POOL 190375 5.5% 11-01-2036	1,488	1,520
	700,000	FEDERAL NATIONAL MTG ASSN POOL 545639 6.5% 4-01-2032	5,060	5,173
	250,000	FEDERAL NATIONAL MTG ASSN POOL 745511 5% 4-01-2036	2,503	2,541
	796,786	FEDERAL NATIONAL MTG ASSN POOL 890765 3.5% 9-01-2046	99,390	87,476

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DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	250,000	FEDERAL NATIONAL MTG ASSN POOL 910751 6% 1-01-2037	\$ 4,022	\$ 4,052
	336,533	FEDERAL NATIONAL MTG ASSN POOL 929182 5% 3-01-2038	3,268	3,200
	300,489	FEDERAL NATIONAL MTG ASSN POOL AB8819 3% 3-01-2043	54,111	46,803
	451,586	FEDERAL NATIONAL MTG ASSN POOL AC1607 4.5% 8-01-2039	14,605	14,110
	500,000	FEDERAL NATIONAL MTG ASSN POOL AK6813 3.5% 5-01-2042	33,328	29,527
	415,000	FEDERAL NATIONAL MTG ASSN POOL AS6191 3.5% 11-01-2045	68,069	60,350
	190,000	FEDERAL NATIONAL MTG ASSN POOL AU6743 4% 10-01-2043	23,075	20,900
	500,000	FEDERAL NATIONAL MTG ASSN POOL AV0674 4% 12-01-2043	97,018	86,989
	113,000	FEDERAL NATIONAL MTG ASSN POOL BF0194 4.5% 7-01-2040	26,215	23,131
	40,000	FEDERAL NATIONAL MTG ASSN POOL BFM9588 3% 10-01-2041	30,556	26,268
	300,000	FEDERAL NATIONAL MTG ASSN POOL BJ4435 3.5% 2-01-2048	48,943	43,221
	1,210,000	FEDERAL NATIONAL MTG ASSN POOL BM3280 4.5% 11-01-2047	202,441	186,788
	115,000	FEDERAL NATIONAL MTG ASSN POOL BO7527 3% 1-01-2050	25,108	20,685
	350,000	FEDERAL NATIONAL MTG ASSN POOL BO9479 3% 12-01-2049	131,244	110,604
	240,000	FEDERAL NATIONAL MTG ASSN POOL BR5589 2% 3-01-2051	174,998	136,891
	272,000	FEDERAL NATIONAL MTG ASSN POOL BV2255 2.5% 2-01-2052	235,984	192,954
	180,000	FEDERAL NATIONAL MTG ASSN POOL BV4138 2.5% 3-01-2052	141,534	119,221
	104,000	FEDERAL NATIONAL MTG ASSN POOL BW1290 5% 10-01-2052	82,637	83,730
	103,000	FEDERAL NATIONAL MTG ASSN POOL CB6051 4.5% 4-01-2053	88,951	89,063
	105,000	FEDERAL NATIONAL MTG ASSN POOL CB9449 4.5% 11-01-2024	98,418	98,396
	230,000	FEDERAL NATIONAL MTG ASSN POOL FM6443 2.5% 1-01-2051	161,636	129,756
	320,000	FEDERAL NATIONAL MTG ASSN POOL FM7473 1.5% 6-01-2041	242,124	193,551

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(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	255,000	FEDERAL NATIONAL MTG ASSN POOL FS1816 4% 5-01-2052	\$ 217,570	\$ 201,269
	113,000	FEDERAL NATIONAL MTG ASSN POOL FS7405 5.5% 3-01-2054	103,768	104,791
	400,563	FEDERAL NATIONAL MTG ASSN POOL MA0020 4.5% 4-01-2039	5,607	5,346
	400,000	FEDERAL NATIONAL MTG ASSN POOL MA0410 5% 5-01-2040	21,713	20,999
	287,550	FEDERAL NATIONAL MTG ASSN POOL MA1044 3% 4-01-2042	33,061	27,958
	300,000	FEDERAL NATIONAL MTG ASSN POOL MA1731 3.5% 1-01-2044	33,151	30,211
	400,000	FEDERAL NATIONAL MTG ASSN POOL MA2833 3% 12-01-2046	92,945	76,750
	120,000	FEDERAL NATIONAL MTG ASSN POOL MA3183 4% 11-01-2047	16,670	14,777
	288,000	FEDERAL NATIONAL MTG ASSN POOL MA4431 2% 8-01-2051	244,496	182,733
	280,000	FEDERAL NATIONAL MTG ASSN POOL MA4520 2% 1-01-2042	224,272	183,886
	290,000	FEDERAL NATIONAL MTG ASSN POOL MA4548 2.5% 2-01-2052	244,449	196,193
	208,000	FEDERAL NATIONAL MTG ASSN POOL MA4571 2.5% 3-01-2042	164,342	139,236
	290,000	FHLMC 10 PR GOLD RD5115 4% 8-01-2032	165,109	167,069
	395,000	FHLMC 10 PR GOLD RD5144 5.5% 4-01-2033	261,007	262,669
	175,000	FHLMC 10 YR GOLD SA0035 4% 11-01-2032	105,166	106,414
	200,000	FHLMC 15 YR GOLD G31079 3.5% 4-01-2036	46,320	44,285
	500,000	FHLMC 15 YR GOLD T45014 2.5% 8-01-2027	15,777	15,364
	260,000	FHLMC 15 YR GOLD V61825 3% 11-01-2032	59,180	56,272
	150,000	FHLMC 30 YR GOLD G02319 6.5% 8-01-2036	542	542
	500,000	FHLMC 30 YR GOLD G07961 3.5% 3-01-2045	75,637	66,966
	400,000	FHLMC 30 YR GOLD G08732 3% 10-01-2046	76,127	68,084
	500,000	FHLMC 30 YR GOLD Q46278 3.5% 2-01-2047	81,485	70,830

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
EIN: 25-6135580
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	330,000	FHLMC 30 YR GOLD Q49620 3.5% 8-01-2047	\$ 67,556	\$ 58,969
	360,000	FHLMC 30 YR GOLD QA5521 3% 12-01-2049	162,261	137,082
	288,000	FHLMC 30 YR GOLD QC3772 2.5% 7-01-2051	209,858	168,398
	385,000	FHLMC 30 YR GOLD QC8400 2.5% 10-01-2051	307,778	244,555
	303,000	FHLMC 30 YR GOLD QE6408 5% 7-01-2052	212,147	199,862
	410,000	FHLMC 30 YR GOLD RE5049 1.5% 10-01-2050	315,631	228,380
	200,000	FHLMC 30 YR GOLD SD0551 2.5% 3-01-2051	150,890	119,939
	250,000	FHLMC 30 YR GOLD SD3431 5.5% 6-01-2053	212,716	215,396
	134,000	FHLMC 30 YR GOLD SD3657 5% 12-01-2052	111,208	113,132
	250,000	FHLMC 30 YR GOLD SD4497 3% 2-01-2050	203,338	198,462
	250,000	FHLMC 30 YR GOLD SD5214 5% 4-01-2054	232,952	236,103
	221,000	FHLMC 30 YR GOLD SD8201 3% 3-01-2052	179,245	153,226
	167,000	FHLMC REMIC SERIES 4060 TB 2.5% 6-15-2027	99,943	101,485
	674,000	FHLMC REMIC SERIES 4100 PA 3% 1-15-2042	70,014	63,281
	53,000	FHLMC REMIC SERIES 5131 TG 1% 4-25-2049	28,020	22,596
	200,000	FHLMC REMIC SERIES K-063 A-1 3.045% 8-25-2026	61,368	60,850
	335,000	FHR 5072 NJ 1% 1-25-2050	187,130	155,924
	3,000,000	FNMA REMIC TRUST 2012-63 HB 2% 8-25-2041	46,942	47,645
	600,000	FNMA REMIC TRUST 2019-069 LA 2.5% 11-25-2048	183,144	157,475
	435,000	FNR 2020-78 CA 2% 10-25-2044	252,377	221,631
	230,000	GNMA REMIC TRUST 2018-056 AC 2.9% 10-16-2050	41,631	40,618
	350,000	GNMA REMIC TRUST 2020-045 ME 2% 3-20-2050	117,042	94,301
	93,000	GNMA REMIC TRUST 2022-045 JD 2% 8-20-2051	55,033	56,465

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
EIN: 25-6135580
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	250,000	GNMA REMIC TRUST 2022-063 M 3% 5-20-2051	\$ 145,370	\$ 146,823
	173,000	GNMA REMIC TRUST 2023-04D J 5% 2-20-2045	92,626	94,554
	115,000	GNMA REMIC TRUST 2023-079 DA 5.5% 7-20-2050	54,808	56,322
	315,000	GNMA REMIC TRUST 2024-109 LG 5% 9-20-2050	265,863	268,218
	800,000	GOVERNMENT NATIONAL MTG ASSN POOL 675643 5% 11-15- 2038	16,491	16,859
	400,000	GOVERNMENT NATIONAL MTG ASSN POOL BD7818 3% 10-20- 2047	57,393	47,882
	392,000	GOVERNMENT NATIONAL MTG ASSN POOL MA0697 2.5% 1-20- 2043	50,771	52,384
	462,000	GOVERNMENT NATIONAL MTG ASSN POOL MA4125 2.5% 12- 20-2046	80,815	82,707
	300,000	GOVERNMENT NATIONAL MTG ASSN POOL MA5330 4% 7-20- 2048	31,420	28,728
	225,000	GOVERNMENT NATIONAL MTG ASSN POOL MA6284 3.5% 11- 20-2049	34,101	29,646
	835,000	GOVERNMENT NATIONAL MTG ASSN POOL MA6311 3.5% 12- 20-2034	165,025	149,657
	200,000	GOVERNMENTNATIONAL MTG ASSN POOL CH7008 2% 11-20- 2051	147,760	114,315
	500,000	INTL BK FOR RECON & DEV MED TERM NOTE 4.7% 11-08-2034	495,875	484,845
			<u>13,900,882</u>	<u>12,894,823</u>
		<u>Common Stocks</u>		
	<u>Shares</u>			
	1,472	3M CO (MMM)	154,268	190,020
	3,820	A O SMITH CORP	210,388	260,562
	2,037	ACCENTURE PLC IRELAND CL A	658,742	716,596
	4,543	ACI WORLDWIDE INC	114,704	235,827
	10,552	AERCAP HOLDINGS N.V.	542,417	1,009,826
	9,876	AIR LEASE CORP CL A (AL)	459,660	476,122
	7,198	ALPHABET INC CL C	829,854	1,370,787

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
EIN: 25-6135580
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
N/A	N/A	Description of Investment, Including Maturity Date and Rate of Interest	Cost	Current Value
	9,508	AMER INTL GP INC NEW	\$ 488,570	\$ 692,182
	15,181	AMICUS THERAPEUTICS INC	175,058	143,005
	598	APPLIED IND TECH INC	115,169	143,203
	828	ARGENX SE ADR	172,719	509,220
	2,017	AVIDITY BIOSCIENCES INC	85,324	58,654
	3,217	AVIENT CORPORATION	158,504	131,447
	22,913	BANK OF AMERICA CORP	760,330	1,007,026
	254	BERKSHIRE HATHAWAY CL-B NEW	896,470	1,157,677
	1,475	BILL HOLDINGS INC	132,922	124,947
	4,620	BMX TECHNOLOGIES INC COM	295,808	514,620
	3,826	BRAZE INC CL A	211,132	160,233
	1,161	BRINK'S COMPANY COM	124,215	107,706
	1,003	BUILDERS FIRSTSOURCE INC	173,618	143,359
	872	CABOT CORP	75,829	79,622
	1,744	CADENCE DESIGN SYSTEM	369,472	524,002
	16,756	CANADIAN PACIFIC KANSAS CITY	1,317,080	1,212,632
	980	CATERPILLAR INC	238,057	355,505
	6,885	CBRE GROUP INC CL A	519,286	903,932
	7,476	CF INDUSTRIES HOLDINGS INC	602,255	637,852
	6,550	CHAMPIONX CORPORATION	88,523	178,095
	8,245	CHEWY INC CL A	237,879	276,125
	17,425	CITIGROUP INC NEW	930,290	1,226,546
	5,220	CONFLUENT INC CLASS A	132,181	145,951
	6,394	CONOCOPHILLIPS	332,075	634,093
	2,312	CRINETICS PHARMACEUTICALS INC	85,261	118,213
	839	CURTISS WRIGHT CORP	162,980	297,736
	4,154	D R HORTON INC	570,136	580,812
	1,746	DECKER OUTDOOR CORPORATION	104,573	354,595
	3,053	DOCUSIGN INC	218,322	274,587
	2,833	DOLBY CLA A COM STK	145,870	221,257
	1,143	DORMAN PRODUCTS INC	126,221	148,076
	1,598	DOXIMITY INC CL A	91,572	85,317
	1,135	ELASTIC N V	122,128	112,456
	884	EMCOR GROUP INC	65,659	401,248
	3,046	ENTEGRIS INC	127,866	301,737
	4,553	EOG RESOURCES INC	411,998	558,107
	3,940	EQT CORPORATION COM NEW	157,043	181,673
	3,488	ETSY INC COM	212,347	184,480
	3,737	EXLSERVICE HLDGS INC	124,965	165,848
	2,611	EXPEDIA GROUP INC	374,092	486,508
	7,208	EXXON MOBIL CORP	743,764	775,365

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
EIN: 25-6135580
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
	3,825	FISERV INC COM	\$ 440,924	\$ 785,732
	15,247	GENERAL MTRS CO	696,608	812,208
	5,979	GITLAB INC CLASS A	314,871	336,917
	2,416	GODADDY INC	198,876	476,846
	2,400	GRACO INC	108,647	202,296
	1,400	HAMITON LANE CL A	172,955	207,270
	2,825	HONEYWELL INTERNATIONAL INC	401,881	638,139
	1,425	HOULIHAN LOKEY INC CL A	212,309	247,466
	712	HUBBELL INC	238,719	298,250
	622	HUBSPOT, INC.	209,516	433,391
	1,339	HUMANA INC	587,750	339,718
	2,253	HYATT HOTELS CORP COM CL A	172,235	353,676
	1,936	ICON PLC (ICLR)	419,058	405,999
	6,415	IDEAYA BIOSCIENCES INC	266,130	164,866
	4,238	IMMUNOCORE HOLDINGS LTD	246,885	125,021
	2,773	INARI MED INC	184,333	141,562
	2,736	INSMED INC	177,195	188,893
	6,799	INTERCONTINENTAL EXCHANGE INC	635,506	1,013,119
	2,949	INTL BUSINESS MACHINES CORP	550,128	648,279
	7,649	JFROG LTD	181,238	224,957
	3,534	JPMORGAN CHASE & CO	429,338	847,135
	15,257	KEURIG DR PEPPER INC COM	524,137	490,055
	2,179	KNIGHT-SWIFT TRANSN HLDGS CL A	117,061	115,574
	2,225	L3HARRIS TECHNOLOGIES INC	442,181	467,873
	4,090	LABCORP HOLDINGS INC	886,114	937,919
	4,166	LATTICE SEMICONDUCTOR	247,290	236,004
	469	LENNOX INTL INC	261,317	285,762
	988	LINCOLN ELEC HLDGS INC	205,699	185,220
	545	MADRIGAL PHARMACEUTICALS INC	125,265	168,171
	1,052	MANHATTAN ASSOC INC	259,683	284,292
	9,263	MEDTRONIC PLC SHS	806,106	739,928
	5,861	MERCK & CO INC NEW COM	366,192	583,052
	2,044	MICROSOFT CORP	673,792	861,546
	389	REINSURANCE GROUP OF AMERICA	94,074	97,265
	11,854	MONDELEZ INTL INC COM	823,724	708,039
	1,202	MONGODB INC CL A	358,203	279,838
	2,475	MUELLER INDUS INC	162,970	196,416
	549	MURPHY USA INC COM	260,978	275,461
	2,578	NEUROCRINE BIOSCIENCES INC	279,354	351,897

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
EIN: 25-6135580
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
		12,308 NEXTERA ENERGY INC	\$ 692,307	\$ 887,522
		5,351 NIKE INC B	397,062	404,910
		1,104 NORDSON CP	64,883	231,001
		2,999 NXP SEMICONDUCTORS NV	677,796	623,342
		6,424 NY TIMES CL A COMMON	237,503	334,369
		3,338 OPTION CARE HEALTH INC	115,406	77,442
		1,485 PATRICK INDUSTRIES	123,384	123,374
		2,425 POWER INTEGRATIONS INC	84,835	149,623
		1,140 PROCEPT BIOROBOTICS CORP	81,851	88,894
		3,587 PROCORE TECHNOLOGIES INC	275,778	268,774
		1,954 PUBLIC STORAGE	578,956	585,106
		6,077 RTX CORPORATION	530,947	703,230
		1,820 SAREPTA THERAPEUTICS INC	233,769	221,294
		449 SHERWIN WILLIAMS COMPANY OHIO	128,564	152,629
		6,072 SPRINGWORKS THERAPEUTICS INC	336,361	219,381
		1,518 SPROUTS FARMERS MARKET INC	153,717	192,892
		3,393 STIFEL FINANCIAL CORPORATION	227,853	359,929
		7,019 TAPESTRY INC	256,594	458,551
		1,317 TEXAS ROADHOUSE INC CL A	222,678	237,626
		2,592 THE CIGNA GROUP	544,734	715,755
		680 TOPBUILD CORP COM	117,897	211,711
		992 TYLER TECHNOLOGIES INC	344,613	572,027
		14,787 UNILEVER PLC (NEW) ADS	708,751	838,423
		3,090 VALVOLINE INC COM	123,662	111,796
		6,190 VERRA MOBILITY CORPORATION	171,422	149,674
		1,163 VERTEX PHARMACEUTICALS	328,994	468,340
		1,349 VIKING THERAPEUTICS INC	84,070	54,284
		1,322 VULCAN MATERIALS CO	244,000	340,058
		5,390 WALMART INC	256,435	486,987
		1,825 WASTE MANAGEMENT INC (DELA)	199,021	368,267
		1,277 WINGSTOP INC	229,886	362,923
		2,178 WINTRUST FIN CORP	214,863	271,618
		2,757 XENON PHARMACEUTICALS INC	113,301	108,074
			<u>38,288,731</u>	<u>48,111,267</u>
		<u>Mutual Fund</u>		
	<u>Shares</u>			
	842,614	FIDELITY GROWTH COMPANY	<u>13,170,928</u>	<u>33,991,052</u>

TEAMSTERS' CONSTRUCTION INDUSTRY AND MISCELLANEOUS PENSION FUND
EIN: 25-6135580
PLAN NO. 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (SCHEDULE H, LINE 4i)
DECEMBER 31, 2024

(a) N/A	(b) N/A	(c) Description of Investment, Including Maturity Date and Rate of Interest	(d) Cost	(e) Current Value
		<u>Exchange-Traded Fund</u>		
	<u>Shares</u>			
	199,768	ISHARES MSCI EAFE ETF	\$ 13,529,354	\$ 15,104,428
		<u>Commingled Trusts</u>		
	<u>Shares</u>			
	125,119	STATE STREET RUSSELL 1000 GROWTH INDEX NON- LENDING FUND	2,204,290	35,601,832
	143,261	STATE STREET RUSSELL 1000 VALUE INDEX NON-LENDING FUND	2,474,910	24,022,969
	309,098	VICTORY TRIVALENT INTERNATIONAL SMALL-CAP COLLECTIVE FUND	4,080,526	5,680,788
			<u>8,759,726</u>	<u>65,305,589</u>
		<u>Real Estate and Limited Partnerships</u>		
	<u>Shares</u>			
	7,620	ASB ALLEGIANCE REAL ESTATE FUND, LP	11,319,956	9,554,465
	Not available	SIGULAR GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP	2,689,977	3,307,397
	5,966	US REAL ESTATE INVESTMENT FUND, LLC	8,101,053	6,928,785
			<u>22,110,986</u>	<u>19,790,647</u>
			<u>\$ 143,097,960</u>	<u>\$ 227,143,954</u>

2024 Form 5500 for Teamsters' Construction Industry and Miscellaneous Pension Fund

EIN: 25-6135580; Plan Number: 001

Attachment to 2024 Schedule MB, line 8b(2) – Schedule of Active Participant data

Years of credited service

	<u>Under 1</u>		<u>1 to 4</u>		<u>5 to 9</u>		<u>10 to 14</u>		<u>15 to 19</u>		<u>20 to 24</u>		<u>25 to 29</u>		<u>30 to 34</u>		<u>35 to 39</u>		<u>40+</u>		
	Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		
Age	No.	Benefit	No.	Benefit	No.	Avg. Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	No.	Benefit	Total
Under 25	0		2		0		0		0		0		0		0		0		0		2
25 to 29	5		10		1		0		0		0		0		0		0		0		16
30 to 34	4		20	569	9		3		0		0		0		0		0		0		36
35 to 39	3		20	583	16		5		0		0		0		0		0		0		44
40 to 44	5		23	723	18		2		3		0		0		0		0		0		51
45 to 49	3		31	585	24	1527	8		4		1		0		0		0		0		71
50 to 54	32	91	70	497	45	1247	6		2		5		1		0		0		0		161
55 to 59	8		33	732	37	1352	12		9		10		1		2		0		0		112
60 to 64	8		33	701	32	1513	8		11		8		6		1		1		0		108
65 to 69	0		5		13		4		0		2		0		3		0		1		28
70 & up	1		1		3		3		1		0		0		0		1		0		10
Total	69		248		198		51		30		26		8		6		2		1		639

Teamsters' Construction Industry and Miscellaneous Pension Fund

EIN: 25-6135580; Plan Number: 001

Attachment to 2024 Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Schedule of Amortization Bases

MINIMUM FUNDING	<u>Initial</u>	<u>Date</u>	<u>Remaining</u>		
<u>Charges</u>	<u>Amount</u>	<u>Established</u>	<u>Period</u>	<u>Balance</u>	<u>Payment</u>
Amendment 97	\$ 3,504,418	1/1/1997	3.0	\$ 740,475	\$ 261,339
Amendment 99	2,841,390	1/1/1999	5.0	934,916	209,383
Assumption Change 00	2,519,201	1/1/2000	6.0	962,089	184,578
Plan Amendment 00	5,542,495	1/1/2000	6.0	2,116,685	406,090
Assumption Change 04	220,319	1/1/2004	10.0	123,258	15,799
Experience Loss 11	131,326	1/1/2011	2.0	26,200	13,481
Assumption Change 12	2,309,603	1/1/2012	3.0	667,604	235,621
Experience Loss 12	8,853,545	1/1/2012	3.0	2,559,172	903,218
Experience Loss 14	1,708,756	1/1/2014	5.0	769,146	172,257
Experience Loss 15	2,589,627	1/1/2015	6.0	1,352,928	259,562
Experience Loss 16	2,831,349	1/1/2016	7.0	1,669,912	282,208
Experience Loss 17	2,777,901	1/1/2017	8.0	1,812,635	275,376
Experience Loss 18	6,080,222	1/1/2018	9.0	4,322,651	599,552
Plan Change 18	108,667	1/1/2018	9.0	77,256	10,715
Experience Loss 19	8,301,970	1/1/2019	10.0	6,353,874	814,422
Experience Loss 20	10,882,473	1/1/2020	11.0	8,880,341	1,062,230
Assumption Change 21	19,206,076	1/1/2021	12.0	16,579,141	1,865,576
Experience Loss 22	1,442,616	1/1/2022	13.0	1,314,940	140,128
Plan Change 23	9,100,195	1/1/2023	14.0	8,709,225	883,945
Experience Loss 24	3,433,832	1/1/2024	15.0	<u>3,433,832</u>	<u>333,544</u>
Subtotal				\$ 63,406,280	\$ 8,929,024
<u>Credits</u>					
Assumption Change 10	\$ 2,483,588	1/1/2010	1.0	\$ 256,566	\$ 256,565
Experience Gain 10	13,268,909	1/1/2010	1.0	1,370,728	1,370,728
Plan Amendment 10	3,636,217	1/1/2010	1.0	375,634	375,636
Experience Gain 13	4,837,557	1/1/2013	4.0	1,801,776	490,544
Assumption Change 20	870,950	1/1/2020	11.0	710,712	85,013
Experience Gain 21	17,332,273	1/1/2021	12.0	14,961,629	1,683,565
Experience Gain 23	40,419,108	1/1/2023	14.0	<u>38,682,592</u>	<u>3,926,097</u>
Subtotal				\$ 58,159,637	\$ 8,188,148
Net Amortization Balance and Payment				\$ 5,246,643	\$ 740,876
Credit Balance as of January 1, 2024				32,582,307	
Unfunded Liability				\$(27,335,666)	

Teamsters' Construction Industry and Miscellaneous Pension Fund

EIN: 25-6135580; Plan Number: 001

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

Actuarial Methods and Assumptions

As of January 1, 2024

Mortality	Healthy:	PRI-2012 Blue Collar Mortality (110% of base rates) with Mortality Improvement Scale MP-2019.
	Disabled:	PRI-2012 Disabled Mortality (110% of base rates) with Mortality Improvement Scale MP-2019.

Interest Rates		Current Year	Prior Year
	• Minimum/Maximum Funding	6.00%	6.00%
	• Present Value of Accrued Benefits	6.00%	6.00%
	• Full Funding Limitation		
	▪ Minimum Contribution	3.29%	2.55%
	▪ Maximum Contribution	3.29%	2.55%

Turnover The rate of withdrawal varies with age at employment and years of service. After 5 years of service, the rate of withdrawal varies with attained age only. Termination rates are based on the Teamsters Pension Fund actual termination experience from 2003 to 2008 and confirmed with experience through 2014.

For employees with less than 5 years of service:

<u>Age</u>	Rate of Withdrawal (Per 1,000 Employees)				
	<u>Completed Years of Service</u>				
	<u>0</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
20	234	234	234	234	234
25	234	234	234	234	234
30	233	233	233	233	233
35	233	233	233	233	233
40	232	232	232	232	232
45	230	230	230	230	230
50	225	225	225	225	225

For employees with more than 5 years of service:

<u>Attained Age</u>	<u>Rate of Withdrawal (Per 1,000 Employees)</u>
25	129
30	112
35	98
40	91
45	84
50	77
55 and over	0

Actuarial Methods and Assumptions *(continued)*

Disability	1955 UAW Table		
		Male	Female
	<u>Age</u>	<u>Rate of Disablement</u>	<u>Rate of Disablement</u>
	30	0.0004	0.0006
	35	0.0006	0.0008
	40	0.0007	0.0010
	45	0.0010	0.0015
	50	0.0018	0.0026
	55	0.0036	0.0049
	60	0.0090	0.0121
	65	0.0000	0.0000

Expenses \$450,000 per year (non-investment related expenses).

Percent Married 80 percent married; Female three years younger than Male.

Actuarial Methods and Assumptions *(continued)*

Retirement Age

The plan was valued assuming that active participants eligible for unreduced early retirement benefits will retire in accordance with the following rates:

Age	<u>Under 5 Years of Service</u>	<u>5 to 15 Years of Service</u>	<u>Over 15 Years of Service</u>
55	0	30	30
56	0	30	30
57	0	50	50
58	0	100	150
59	0	150	200
60	0	150	200
61	0	200	330
62	0	200	330
63	0	300	330
64	0	300	500
65	0	300	500
66	0	330	500
67	0	330	500
68	0	330	500
69	0	330	500
70	0	1000	1000

All other participants are assumed to retire at the normal retirement date set forth in the plan, i.e., age 65 with not less than 5 years of service or age 60 with at least 15 years of service.

These rates are based on the Teamsters Pension Fund retirement experience from 1998 to 2003, with review through 2014 to ensure the assumptions remain reasonable.

Benefit Accrual Rate

Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours similar to the most recently ended plan year, with further downward adjustment over a 5-year period, so the total annual contributions eventually equal \$4 million in 2024 and beyond, with contribution rates set forth in the current collective bargaining agreement(s).

Asset Valuation

With the exception of the 2008 investment loss impact measured January 1, 2009, plan assets are carried at market value with a three-year averaging of the difference between actual and expected investment performance. For 2009 and 2010, the maximum value for the actuarial value of assets is equal to 130% of the market value of assets (vs. 120% for all other years). For 2009 and after, the difference between the expected market value of assets at January 1, 2009 and the actual market value of assets at January 1, 2009 is recognized over ten years at 10% per year.

Actuarial Methods and Assumptions *(continued)*

Actuarial Cost Method 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 Dates of birth were not available for 72 active participants. These participants were assumed to have been born in 1972. Dates of birth were not available for 17 terminated vested participants. They were assumed to have been born in 1950.

Models Used in Preparing Results Actuarial standards require commentary by the actuary on the use of any model that has a significant impact on our work, including the intended purpose of the model, material limitations or known weaknesses of the model, and the extent of reliance on models developed by others. This standard is effective for work performed on or after October 1, 2020.

- Acrisure uses a third-party actuarial software package for pension valuation work.

This software package is used worldwide by many actuarial and investment firms. The software models future 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 model is highly flexible and also supports comparisons between periods, maintenance of plan specific participant databases, and preparation of reports under various accounting and regulatory structures. 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 the 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.

- Acrisure developed a proprietary model for projecting year-by-year zone status.

This model generally follows accepted actuarial principles and reflects required Internal Revenue Code and Regulations requirements in determining estimated future funded status and potential outcomes for the Funds being modeled. Outcomes from the modeling process are generally determined by the current Fund position and inputs regarding future economic assumptions and plan participant behavior and demographics.

Actuarial Methods and Assumptions *(continued)*

**Models Used
in Preparing
Results
(Cont.)**

Based on our experience, because of the detailed structure provided by Code and Regulations, we anticipate that other practitioners using similar data and assumptions would provide results that are materially similar to the outcome from our model. We have developed the model internally and we are familiar with its parameters and how it functions. In addition, the results are continually reviewed across our multiemployer client base by a group of qualified actuaries and other technical staff.

2024 Form 5500 for Teamsters' Construction Industry and Misc. Pension Fund

EIN/PN: 25-6135580/001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	987,405	1,427,961	10,977,866	13,393,233
2025	1,646,581	1,067,820	10,482,774	13,197,175
2026	2,122,948	1,216,435	10,159,424	13,498,807
2027	2,523,831	1,351,177	9,828,906	13,703,914
2028	2,841,023	1,482,719	9,493,392	13,817,134
2029	3,103,634	1,586,192	9,154,151	13,843,976
2030	3,313,472	1,869,730	8,811,338	13,994,539
2031	3,492,518	2,004,670	8,463,784	13,960,972
2032	3,630,527	2,093,308	8,106,472	13,830,306
2033	3,739,465	2,136,452	7,742,136	13,618,054
2034	3,819,351	2,202,085	7,371,070	13,392,506
2035	3,896,933	2,260,908	6,994,251	13,152,092
2036	3,964,221	2,368,075	6,612,518	12,944,814
2037	4,048,821	2,421,723	6,226,982	12,697,526
2038	4,076,117	2,420,180	5,838,748	12,335,046
2039	4,082,315	2,445,767	5,449,290	11,977,371
2040	4,051,823	2,390,157	5,060,338	11,502,319
2041	4,069,126	2,346,672	4,674,002	11,089,801
2042	4,052,695	2,381,712	4,292,640	10,727,046
2043	4,020,072	2,407,361	3,918,723	10,346,156
2044	3,956,675	2,330,322	3,554,641	9,841,639
2045	3,870,074	2,265,816	3,202,813	9,338,702
2046	3,821,518	2,219,358	2,865,489	8,906,364
2047	3,725,800	2,147,149	2,544,839	8,417,787
2048	3,643,635	2,104,872	2,242,639	7,991,147
2049	3,539,265	2,030,012	1,960,380	7,529,657
2050	3,426,294	1,931,262	1,699,192	7,056,748
2051	3,341,604	1,892,727	1,459,862	6,694,193
2052	3,206,182	1,818,669	1,242,921	6,267,772
2053	3,099,557	1,780,345	1,048,433	5,928,334
2054	2,987,579	1,751,825	875,960	5,615,365
2055	2,851,981	1,678,420	724,685	5,255,086
2056	2,745,656	1,595,489	593,414	4,934,559
2057	2,602,450	1,549,643	480,770	4,632,863
2058	2,464,450	1,471,222	385,249	4,320,921
2059	2,321,120	1,384,099	305,215	4,010,434
2060	2,184,970	1,317,661	239,016	3,741,647
2061	2,045,100	1,234,102	184,937	3,464,139
2062	1,910,213	1,184,116	141,359	3,235,689
2063	1,800,320	1,112,218	106,707	3,019,244
2064	1,674,215	1,031,283	79,539	2,785,037
2065	1,550,455	954,851	58,539	2,563,844

2024 Form 5500 for Teamsters' Construction Industry and Misc. Pension Fund

EIN/PN: 25-6135580/001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	1,433,047	882,936	42,543	2,358,526
2067	1,322,058	815,461	30,535	2,168,054
2068	1,218,237	752,233	21,659	1,992,128
2069	1,120,587	693,045	15,191	1,828,823
2070	1,027,756	637,702	10,549	1,676,007
2071	940,557	586,027	7,265	1,533,849
2072	858,860	537,851	4,975	1,401,687
2073	782,419	492,929	3,398	1,278,747

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	4,500,000	0	4,500,000
2025	4,000,000	0	4,000,000
2026	4,000,000	0	4,000,000
2027	4,000,000	0	4,000,000
2028	4,000,000	0	4,000,000
2029	4,000,000	0	4,000,000
2030	4,000,000	0	4,000,000
2031	4,000,000	0	4,000,000
2032	4,000,000	0	4,000,000
2033	4,000,000	0	4,000,000

Plan Name: Teamsters Construction Industry & Misc. Pension Fund
Plan Sponsor: Teamsters Construction Industry & Misc. Pension Fund
EIN: 25-6135580
Plan Number: 001
Schedule R, Line 13 - Information on Contribution Rates and Base Units

Employers contributing more than 5% of total contributions to the plan during the year.

Employer Name	EIN	Account Number	Latest Gross Wages Paid	Latest Contribution	Percentage	Basis for Contribution Rate
Golden Triangle Construction Company	25-0990800	03370	165,287.40	45,186.59	27.34%	% of Gross Wages Paid
Lindy Paving, Inc	25-1422091	04963	455,547.11	111,915.47	24.57%	% of Gross Wages Paid
Swank Associated Co.	27-4011754	08600	243,926.84	64,650.70	26.50%	% of Gross Wages Paid
Trumbull Corporation	25-1021993	08840	106,891.80	31,035.66	29.03%	% of Gross Wages Paid

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' CONSTRUCTION INDUSTRY & MISC 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 TEAMSTERS' CONSTRUCTION INDUSTRY		D Employer Identification Number (EIN) 25-6135580
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)	206,230,171
(2) Actuarial value of assets for funding standard account.....	1b(2)	209,498,033
c (1) Accrued liability for plan using immediate gain methods	1c(1)	182,162,367
(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)	182,162,367
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)	263,596,666
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	9,704,426
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13,239,153
(3) Expected plan disbursements for the plan year	1d(3)	13,393,233
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 10w	10/01/2025	
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		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	206,230,171
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	957	135,854,054
(2) For terminated vested participants	436	47,558,826
(3) For active participants:		
(a) Non-vested benefits		6,873,634
(b) Vested benefits		73,310,152
(c) Total active	639	80,183,786
(4) Total	2,032	263,596,666
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
01/15/2024	15,634	0			
02/15/2024	158,223	0			
03/15/2024	258,083	0			
04/15/2024	312,333	0			
05/15/2024	457,523	0			
06/15/2024	704,697	0			
07/15/2024	704,409	0			
08/15/2024	705,982	0			
09/15/2024	753,711	0			
10/15/2024	630,197	0			
11/15/2024	945,821	0			
12/15/2024	656,657	0			
01/15/2025	354,570	0			
02/15/2025	65,562	0			
03/15/2025	9,763	0			
04/15/2025	6,291	0			
Totals ▶			3(b)	6,739,456	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	115.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 3.29 %
- | | Pre-retirement | Post-retirement |
|--|---|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☒ No ☐ N/A | ☐ Yes ☒ No ☐ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 6.00 % | 6.00 % |
| 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) 6.00 % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 3.6 % | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 15.7 % | |
| 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) 450,000 | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) ☐ | |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	3,433,832	333,544

8 Miscellaneous information:

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	6,114,278

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)	63,406,280 8,929,024
(2) Funding waivers.....	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0 0

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	902,598
e Total charges. Add lines 9a through 9d.....	9e	15,945,900

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	32,582,307
g Employer contributions. Total from column (b) of line 3.....	9g	6,739,456

h Amortization credits as of valuation date.....

	Outstanding balance	
9h	58,159,637	8,188,148

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....

	9i	2,584,100
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j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	15,493,008
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	33,984,098
(3) FFL credit.....	9j(3)	0

k (1) Waived funding deficiency.....

	9k(1)	0
(2) Other credits.....	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....

	9l	50,094,011
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m Credit balance: If line 9l is greater than line 9e, enter the difference.....

	9m	34,148,111
--	-----------	------------

n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....

	9n	
--	-----------	--

o Current year's accumulated reconciliation account:

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

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

	10	
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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