

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 <h2 style="text-align: center;">2024</h2> This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

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 <u>TEAMSTERS LOCAL 641 PENSION FUND</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
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) <u>BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND</u> <u>714 RAHWAY AVENUE, 2ND FL</u> <u>UNION, NJ 07083</u>	1c Effective date of plan <u>03/01/1974</u> 2b Employer Identification Number (EIN) <u>22-6220288</u> 2c Plan Sponsor's telephone number <u>908-687-4488</u> 2d Business code (see instructions) <u>484110</u>

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.	12/12/2025	JAMES KILKENNY
	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 <input checked="" type="checkbox"/> 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	3095
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)	313
	6a(2)	105
	6b	1663
	6c	563
	6d	2331
	6e	573
	6f	2904
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	11

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

▶ **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 <u>TEAMSTERS LOCAL 641 PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND</u>	D Employer Identification Number (EIN) <u>22-6220288</u>	

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

1a Enter the valuation date: Month 03 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>10966102</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>10966102</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>429216722</u>
(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) <u>429216722</u>
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) <u>590457289</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>673535</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>0</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>40665000</u>

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

SIGN HERE	
Signature of actuary	Date
<u>JAMES B. SHARKEY, JR.</u>	<u>11/24/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>SUMMIT ACTUARIAL SERVICES, LLC.</u>	<u>23-06483</u>
Firm name	Telephone number (including area code)
<u>720 EAST MAIN STREET, SUITE 2S</u> <u>MOORESTOWN, NJ 08057</u>	
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	10966102
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2365	458488211
(2) For terminated vested participants	487	100881429
(3) For active participants:		
(a) Non-vested benefits		45287
(b) Vested benefits		31042362
(c) Total active	313	31087649
(4) Total	3165	590457289
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	1.86 %

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	
09/01/2024	1229428					
09/01/2024	12002717					
			Totals ▶	3(b)	13232145	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	12002717

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	2.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	9999

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			<input type="checkbox"/> Yes <input type="checkbox"/> 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	3.49 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P 6PF
(2) Females	6c(2)	6P 6PF
d Valuation liability interest rate	6d	6.75 % 6.75 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.5 %
i Expense load included in normal cost reported in line 9b	6i	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1579436	159893
1	-38692465	-3916993

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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	472236722
b Employer's normal cost for plan year as of valuation date.....	9b	673235

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)	104190260	30013215
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		33947314
e Total charges. Add lines 9a through 9d.....	9e		536870486
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		
g Employer contributions. Total from column (b) of line 3.....	9g		13232145
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	158176362	23631595
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		2041718
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	447201216	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	536443242	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		38905458
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		497965028
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		497965028
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **03/01/2024** and ending **02/28/2025**

A Name of plan TEAMSTERS LOCAL 641 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND	D Employer Identification Number (EIN) 22-6220288	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

WASHINGTON STREET INSURANCE GROUP

36-4019884

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

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL INTERNATIONAL

95-4154361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	937474	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GROOM LAW

52-1219029

(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	189646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(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 51	NONE	100000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

JP MORGAN CHASE BANK, N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	72175	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	70125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KARRI STEINMACHER

22-6220288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	70035	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

DIANE FLORIAN

22-6220288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	67628	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	63580	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

SUMMIT ACTUARIAL SERVICES, LLC

20-3838633

(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	62750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

KROLL HEINEMAN PTASIEWICZ & PARSONS

76-0760981

(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	ATTY FOR LOCAL 641	60000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MSPC

22-2951202

(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	ACCT FOR LOCAL 641	53928	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KATHLEEN KYREAKAKIS

22-6220288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	46450	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

GELLERT SEITZ BUSENKELL & BROWN LLC

46-0997626

(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	28437	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025	
A Name of plan TEAMSTERS LOCAL 641 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND	D Employer Identification Number (EIN) 22-6220288

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	724261	803928
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7337018	4081613
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	30579022	35530147
(2) U.S. Government securities	1c(2)	135397455	119593024
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	384534316	378139378
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10056559	23727871
(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	56871	47921
f Total assets (add all amounts in lines 1a through 1e).....	1f	568685502	561923882
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	213022	142619
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	21184567	5462555
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	21397589	5605174
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	547287913	556318708

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)	13232145	
(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)		13232145
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1316328	
(B) U.S. Government securities.....	2b(1)(B)	5071547	
(C) Corporate debt instruments.....	2b(1)(C)	19353980	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		25741855
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1280238484	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1273417484	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	2093120	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1183312
c Other income	2c		2432
d Total income. Add all income amounts in column (b) and enter total	2d		49073864

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	37837791	
(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)		37837791
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)	187497	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	53928	
(5) Investment advisory and investment management fees	2i(5)	1109649	
(6) Bank or trust company trustee/custodial fees	2i(6)	63580	
(7) Actuarial fees	2i(7)	62750	
(8) Legal fees	2i(8)	278083	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	449791	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2205278
j Total expenses. Add all expense amounts in column (b) and enter total	2j		40043069

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9030795
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: **MSPC CPA'S & ADVISORS**

(2) EIN: **22-2951202**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 565213.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning **03/01/2024** and ending **02/28/2025**

A Name of plan TEAMSTERS LOCAL 641 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND	D Employer Identification Number (EIN) 22-6220288	

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): _____

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a	Name of contributing employer GORDON TERMINAL		
b	EIN 22-2390098	c	Dollar amount contributed by employer 289689
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2024		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 4.83		
	(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer COLONIAL CONCRETE		
b	EIN 22-2106400	c	Dollar amount contributed by employer 290907
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2028		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 11.76		
	(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer ARM MOTOR TRUCK LEASING		
b	EIN 22-1615245	c	Dollar amount contributed by employer 230056
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2024		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 3.00		
	(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer TEAMSTERS LOCAL 641		
b	EIN 22-1108830	c	Dollar amount contributed by employer 108008
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 02 Day 28 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 13.00		
	(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer FUJITEC		
b	EIN 22-2190686	c	Dollar amount contributed by employer 62957
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2027		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 13.91		
	(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer INDUSTRIAL CONTRACTING		
b	EIN 22-3714198	c	Dollar amount contributed by employer 64879
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2029		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
	(1) Contribution rate (in dollars and cents) 13.00		
	(2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ALLIED BEVERAGE GROUP**

b EIN **22-3408559** **c** Dollar amount contributed by employer **28475**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2020**

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) **13.00**
 (2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **TEAMSTERS LOCAL 641 WELFARE FUND**

b EIN **22-6220289** **c** Dollar amount contributed by employer **94386**

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 **02** Day **28** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
 (1) Contribution rate (in dollars and cents) **13.00**
 (2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **KELLY SPRINGFIELD**

b EIN **22-1637464** **c** Dollar amount contributed by employer **19120**

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 **2024**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
 (1) Contribution rate (in dollars and cents) **12.30**
 (2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **LOCAL 723 WELFARE FUND**

b EIN **22-1736275** **c** Dollar amount contributed by employer **27002**

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 **02** Day **28** Year **2025**

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
 (1) Contribution rate (in dollars and cents) **13.00**
 (2) Base unit measure: Hourly Weekly Unit of production Other (specify):

a Name of contributing employer **TRANSCONTINENTAL CONTRACTING**

b EIN **c** Dollar amount contributed by employer **13920**

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

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

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	2391
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	2656
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	2402

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	0.90
b The corresponding number for the second preceding plan year	15b	0.99

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: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 74.1 %
 High-Yield Debt: 18.6 % Real Assets: 0.0 % Cash or Cash Equivalents: 5.5 % Other: 1.8 %

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 _____.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Teamsters Local 641 Pension Fund
Union, New Jersey

Opinion

We have audited the financial statements of Teamsters Local 641 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of February 28, 2025 and February 29, 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Local 641 Pension Fund as of February 28, 2025 and February 29, 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters Local 641 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Local 641 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

A handwritten signature in black ink that reads "MSPC". The letters are cursive and slightly slanted to the right.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
December 10, 2025

Attachment to 2024 IRS Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Pension Service:	
Time Period	Years Of Pension Service Earned
Future	Credit for service shall be at the rate of one-quarter of a year for each 250 hours of pension service in covered employment
No more than one year of pension service may be earned in a year.	

Vesting Service:	
Time Period	Years Of Vesting Service Earned
Future	one year for each year in which at least 1,000 hours of vesting service

Eligibility For Benefits:		
Type Of Benefit	Age Requirement	Service Requirement
Participation	None	Participation starts on the earlier of: (a) January 1 following completion of 250 hours of covered employment in a credit year; and (b) January 1 nearest the completion of any year in which 1,000 hours of vesting service are earned
Normal Pension	65	five years of continuous plan participation
Early Pension	57	Fifteen years of pension service with Local 641
Disability Pension	at least age 47 with 15 years of service Or under age 47 with 20 years of service	recently worked at least 20 days in 12 months preceding disability, fifteen years of pension service, and receiving Social Security disability benefit. If under age 47 must have twenty years of pension service

Attachment to 2024 IRS Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

	and under age 57	
Pre-Pension Surviving Spouse Pension	None	One hour of pension service after 8/22/1984 and married for at least one continuous year prior to participant's death
Vesting	None	five years of vesting service or attainment of normal retirement age

Benefits Under Current Plan:		
Type	Amount	Duration
Normal Pension	\$135 per year of service prior to 1990 plus 2.12% of contributions for 1990 through 5/31/2008 plus 1% of contributions for 6/1/2008 through 12/31/2011 plus 1% of annual contributions (up to \$8,000) for years after 2011	Life only payable 13 times a year for benefits accrued through 5/31/2008 and 12 times a year for benefits accrued thereafter
Early Pension	same as normal but reduced 1/2 of 1% for each month prior to age 62, with the following exceptions: 1) if the participant's age plus pension service on the early retirement date is greater than or equal to 90 the reduction will be 1/4 of 1% for each month prior to age 62	Life only
Disability Pension	Same as regular but no more than \$450 per month	to death, age 65, or recovery, whichever is earliest
Surviving Spouse Pension	married couple benefit	life of spouse

Attachment to 2024 IRS Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Options At Normal And Early Pension Age:		
Type	Amount	Duration
Married Couple	Reduction factor for 50% J&S is 95% +/- 0.200% for each year spouse is older / younger than participant. Reduction factor for 75% J&S is 92.75% +/- 0.275% for each year spouse is older / younger than participant. Reduction factor for 100% J&S is 90.5% +/- 0.350% for each year spouse is older / younger than participant.	life of both pensioner and spouse Joint & Survivor benefit includes Pop-Up to Single Life Benefit IF spouse predeceases pensioner

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220289
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Cash Equivalents:				
	First Am U.S. Treas Mm Cl Z	10,523	\$ 10,523	\$ 10,523
	First Am U.S. Treas Mm Cl Z	6,274,959	6,274,959	6,274,959
	First Am U.S. Treas Mm Cl Z	24,027,919	<u>24,027,919</u>	<u>24,027,919</u>
	Total Cash Equivalents		<u>30,313,401</u>	<u>30,313,401</u>
	Interest Bearing Cash	5,216,745	<u>5,216,746</u>	<u>5,216,746</u>
U.S. Government Securities:				
	FHLMC	2,644,000	5.40% 01/25/29	2,707,839
	FHLMC	3,600,000	2.40% 03/25/32	2,970,500
	FHLMC	535,818	2.45% 04/25/32	461,934
	FHLMC	379,055	5.41% 05/25/44	379,055
	FHLMC	140,563	5.22% 10/25/44	140,563
	FHLMC	53,584	5.50% 06/01/54	53,337
	FHLMC	487,048	5.50% 06/01/54	484,784
	FHLMC	12,326	5.50% 07/01/54	12,259
	FHLMC	26,462	5.50% 07/01/54	26,110
	FHLMC	8,244	6.00% 08/01/54	8,416
	FHLMC	18,646	6.00% 08/01/54	19,033
	FHLMC	16,918	5.50% 08/01/54	17,089
	FHLMC	11,480	5.50% 08/01/54	11,600
	FHLMC	9,669	5.50% 08/01/54	9,792
	FHLMC	102,780	5.50% 12/01/54	101,937
	FHLMC	780,693	3.50% 07/25/58	751,417
	FHLMC	488,003	3.00% 03/25/59	448,502
	FHLMC	311,990	3.50% 05/25/64	283,096
	FHLMC #SD2465	1,733	4.50% 10/01/52	1,631
	FHLMC #SD2716	27,937	5.00% 04/01/53	27,516
	FHLMC #SD3825	368,350	6.50% 09/01/53	363,847
	FHLMC #SD4053	431,967	6.00% 10/01/53	429,200
	FHLMC #SD6800	937,494	6.00% 08/01/54	948,920
	FHLMC #SD8329	8,925	5.00% 05/01/53	8,791
	FHLMC #SD8331	182,574	5.50% 05/01/53	181,902
	FHLMC #SD8342	489,165	5.50% 06/01/53	487,771
	FHLMC #SD8363	25,834	6.00% 09/01/53	26,117
	FHLMC #SD8386	485,185	7.00% 12/01/53	506,715
	FHLMC #SD8398	556,877	7.00% 01/01/54	581,588
	FHLMC #SD8401	352,131	5.50% 02/01/54	356,986
	FHLMC #SD8408	202,328	5.50% 03/01/54	204,600
	FHLMC #SD8432	289,524	6.00% 05/01/54	291,701
	FHLMC #SD8432	1,306,324	6.00% 05/01/54	1,319,898
	FHLMC #SD8439	886	6.00% 06/01/54	893
	FHLMC #SD8446	20,737	5.50% 07/01/54	20,510
	FHLMC #SD8447	46,967	6.00% 07/01/54	47,487

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)		(d)	(e)	
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		<u>Cost</u>	<u>Current</u>	
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>			<u>Value</u>	
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
FHLMC #SD8507		995	6.00%	02/01/55	1,010	1,011
FHLMC MLTCL MTG		480,441	3.21%	03/25/25	463,893	479,076
FHLMC MLTCL MTG		1,287,541	3.00%	12/25/25	1,242,326	1,273,108
FHLMC MLTCL MTG		355,000	5.40%	01/25/29	364,564	366,978
FHLMC MLTCL MTG		100,000	5.40%	01/25/29	102,415	103,529
FHLMC REMIC		2,341,000	4.41%	03/25/30	2,373,156	2,346,923
FHLMC REMIC		666,000	5.20%	02/25/31	681,263	692,287
FHLMC RJ2851		8,874	4.50%	11/01/54	8,452	8,561
FHLMC SD2979		31,036	6.50%	05/01/53	30,759	32,337
FHLMC SD3432		3,335	6.00%	07/01/53	3,403	3,429
FHLMC SD8454		64,662	6.00%	07/01/54	65,227	65,758
FHLMC TBA		65,035	6.00%	03/15/53	65,971	66,098
FHLMC TBA		34,310	5.50%	03/15/53	33,999	34,253
FHLMC THA		1,933,000	6.50%	03/15/53	1,976,497	1,991,164
FNMA		300,000	0.38%	08/25/25	271,367	294,408
FNMA		220,000	0.88%	08/05/30	177,902	185,979
FNMA		37,216	6.00%	08/01/39	37,985	38,132
FNMA		30,315	4.50%	10/01/52	28,425	29,282
FNMA		44,541	4.50%	11/01/52	41,778	43,024
FNMA		65,780	5.50%	01/01/53	65,536	66,206
FNMA		182,558	5.50%	03/01/53	182,459	184,094
FNMA		1,737	5.50%	05/01/53	1,728	1,747
FNMA		11,409	5.50%	05/01/53	11,367	11,492
FNMA		40,979	5.50%	05/01/53	40,879	41,133
FNMA		17,166	5.00%	05/01/53	16,907	16,954
FNMA		89,965	6.00%	06/01/53	91,504	92,097
FNMA		192,756	6.00%	06/01/53	195,836	196,995
FNMA		117,769	6.00%	06/01/53	120,051	120,530
FNMA		153,894	5.50%	06/01/53	153,441	154,452
FNMA		19,564	6.50%	07/01/53	19,970	20,256
FNMA		432,190	6.00%	09/01/53	436,132	440,047
FNMA		130,197	6.50%	11/01/53	135,283	134,764
FNMA		506,425	6.00%	11/01/53	511,044	515,627
FNMA		9,145	5.50%	11/01/53	9,094	9,204
FNMA		30,544	6.00%	12/01/53	30,866	31,211
FNMA		153,525	6.00%	03/01/54	155,079	156,777
FNMA		348,469	6.00%	03/01/54	356,487	355,459
FNMA		85,783	5.50%	03/01/54	85,739	86,424
FNMA		15,288	5.50%	03/01/54	15,008	15,317
FNMA		58,197	6.50%	06/01/54	59,438	60,434
FNMA		28,302	6.00%	06/01/54	28,536	29,015
FNMA		34,398	6.00%	06/01/54	34,645	34,981
FNMA		123,255	5.50%	06/01/54	122,475	124,175
FNMA		23,191	5.50%	06/01/54	22,937	23,235
FNMA		89,124	6.50%	07/01/54	91,025	92,714
FNMA		28,937	6.50%	07/01/54	29,573	29,986

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Rate of Interest, Collateral</u>				<u>Value</u>
		<u>Par or Maturity Value</u>				
FNMA		17,901	6.50%	07/01/54	18,289	18,632
FNMA		103,413	5.50%	07/01/54	102,019	104,027
FNMA		686,008	5.50%	09/01/54	698,066	690,926
FNMA		53,408	5.50%	09/01/54	52,995	53,805
FNMA		39,651	5.50%	12/01/54	39,823	39,887
FNMA		85,346	4.50%	12/01/54	80,928	82,336
FNMA		4,957	4.50%	01/01/55	4,649	4,782
FNMA		4,979	6.00%	02/01/55	5,056	5,064
FNMA CB7626		47,320	6.50%	12/01/53	49,095	49,255
FNMA DB6878		41,573	6.00%	06/01/54	41,999	42,280
FNMA DB6901		28,325	6.00%	07/01/54	28,615	28,806
FNMA FS6873		205,742	6.50%	01/01/54	209,607	212,827
FNMA FS8005		1,626,753	6.00%	05/01/54	1,645,944	1,666,999
FNMA FS8600		392,051	6.00%	07/01/54	396,860	401,413
FNMA GTD		335,184	6.04%	06/25/43	335,184	338,328
FNMA GTD		304,785	5.85%	07/25/43	304,785	306,208
FNMA GTD		396,460	5.22%	01/25/44	396,460	396,710
FNMA GTD		164,730	5.27%	02/25/44	164,730	164,916
FNMA GTD		98,886	5.27%	05/25/44	98,886	98,886
FNMA GTD		48,000	5.75%	09/25/44	48,000	48,301
FNMA GTD		151,861	5.32%	09/25/44	151,861	152,241
FNMA MA5249		706,929	7.00%	01/01/54	738,078	741,413
FNMA MA5445		76,593	6.00%	07/01/54	77,252	77,894
FNMA MA5647		2,000	6.00%	03/01/55	2,031	2,034
FNMA TBA		84,779	4.50%	03/15/44	81,075	81,709
FNMA TBA		129,965	6.00%	04/15/44	130,975	131,951
FNMA TBA		135,676	4.50%	04/15/47	127,636	130,556
FNMA TBA 30YR		37,790	5.50%	04/15/53	37,381	37,808
GNMA GTD		555,216	1.50%	06/16/63	433,502	408,633
GNMA II		458,116	5.00%	10/20/53	424,339	453,860
UMBA TBA 30YR		336,384	7.00%	04/15/53	351,736	351,568
UMBS TBA 15YR		417,000	6.00%	03/15/39	424,163	427,004
UMBS TBA 30YR		5,626	7.00%	03/15/54	6,148	5,891
U.S. Treasury BD		59,000	4.25%	05/15/39	60,835	58,382
U.S. Treasury IPS		51,417	2.13%	02/15/54	49,366	50,542
U.S. Treasury NT		983,573	0.13%	04/15/25	951,184	986,514
U.S. Treasury NT		55,000	2.88%	06/15/25	53,621	54,765
U.S. Treasury NT		272,000	4.63%	06/30/25	270,639	272,291
U.S. Treasury NT		10,000	5.00%	08/31/25	10,081	10,033
U.S. Treasury NT		455,000	4.50%	11/15/25	453,676	455,855
U.S. Treasury NT		898,000	0.38%	01/31/26	806,621	867,621
U.S. Treasury NT		1,508,000	4.00%	02/15/26	1,500,217	1,505,542
U.S. Treasury NT		591,800	3.63%	05/15/26	589,874	588,610
U.S. Treasury NT		1,647,000	4.63%	06/30/26	1,656,997	1,658,776
U.S. Treasury NT		400,000	4.63%	10/15/26	401,406	403,672
U.S. Treasury NT		190,000	1.25%	12/31/26	179,290	180,850

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	U.S. Treasury NT	3,380,000	4.00%	01/15/27	3,385,343	3,379,594
	U.S. Treasury NT	1,432,200	4.13%	01/31/27	1,429,962	1,435,337
	U.S. Treasury NT	1,234,400	4.13%	01/31/27	1,231,362	1,237,103
	U.S. Treasury NT	3,647,000	4.25%	02/28/27	3,654,123	3,656,701
	U.S. Treasury NT	3,143,000	4.25%	02/28/27	3,149,139	3,151,360
	U.S. Treasury NT	280,000	4.50%	04/15/27	281,300	282,856
	U.S. Treasury NT	1,000,000	0.38%	09/30/27	827,266	912,660
	U.S. Treasury NT	4,941,000	4.13%	02/15/28	4,940,894	4,979,984
	U.S. Treasury NT	215,000	4.00%	02/29/28	214,513	215,127
	U.S. Treasury NT	800	3.63%	03/31/28	800	792
	U.S. Treasury NT	185,000	1.25%	04/30/28	167,808	170,128
	U.S. Treasury NT	206,078	2.38%	10/15/28	211,475	214,053
	U.S. Treasury NT	1,000,200	4.25%	01/31/30	996,358	1,010,672
	U.S. Treasury NT	13,777,400	4.25%	01/31/30	13,730,347	13,921,649
	U.S. Treasury NT	2,621,000	4.00%	02/28/30	2,617,960	2,620,581
	U.S. Treasury NT	36,103,000	4.00%	02/28/30	36,061,120	36,097,224
	U.S. Treasury NT	30,174	1.88%	07/15/34	29,301	30,447
	U.S. Treasury NT	5,296,000	4.63%	11/15/44	5,169,512	5,353,941
	Total U.S. Government Securities				<u>118,477,324</u>	<u>119,593,024</u>
	Corporate Bonds:					
	AbbVie Inc	25,000	4.80%	03/15/27	24,965	25,214
	AbbVie Inc	20,000	4.80%	03/15/29	20,025	20,213
	AbbVie Inc	1,410,000	4.80%	03/15/29	1,407,776	1,425,002
	AbbVie Inc	1,200,000	4.95%	03/15/31	1,200,670	1,219,056
	AbbVie Inc	4,500,000	5.05%	03/15/34	4,518,666	4,547,925
	AbbVie Inc	125,000	5.35%	03/15/44	124,828	126,066
	AbbVie Inc	725,000	5.40%	03/15/54	733,631	729,763
	AbbVie Inc	250,000	5.50%	03/15/64	249,065	250,855
	Accenture Capital	80,000	3.90%	10/04/27	79,897	79,255
	Accenture Capital	696,000	4.25%	10/04/31	694,711	681,092
	Accenture Capital	231,000	4.50%	10/04/34	230,768	224,125
	Achv Abs	143,220	5.01%	12/26/31	143,213	143,563
	Achv Abs	154,586	5.45%	12/26/31	154,578	155,294
	Achv Abs	116,000	5.68%	12/26/31	115,997	116,554
	Affirm Asset Sec	175,835	5.22%	12/17/29	175,830	176,085
	Affirm Inc	453,000	5.61%	02/15/29	452,943	456,629
	Affirm Inc	491,000	5.61%	02/15/29	488,778	494,933
	Affirm Inc	110,162	6.27%	05/15/29	110,162	110,507
	Air Products	100,000	1.50%	10/15/25	91,903	98,238
	Alabama Pwr	245,000	6.05%	11/15/33	245,671	258,624
	Altria Group	833,000	5.63%	02/06/35	831,163	846,894
	AltX Trust	261,819	3.85%	04/25/64	253,946	252,066
	America Movil Sab De	750,000	4.70%	07/21/32	693,248	732,398
	American Credit	109,000	5.60%	11/12/27	108,992	109,344

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
American Credit		690,000	5.63%	01/14/30	689,935	695,065
American Credit		465,000	5.86%	05/13/30	464,958	472,812
American Credit Acce		25,000	4.86%	11/13/28	24,999	25,053
American Credit Acce		28,000	4.99%	08/12/31	27,996	28,113
American Express		1,000,000	3.75%	08/16/27	974,477	996,620
American Express Co		195,000	4.90%	02/13/26	194,218	195,712
American Intl Group		594,000	5.13%	03/27/33	588,027	597,980
Americr Automobile		43,815	6.19%	04/19/27	43,815	44,001
Americr Automobile		148,000	5.98%	05/18/28	147,976	149,930
AmeriCredit		15,398	5.84%	10/19/26	15,398	15,414
AmeriCredit		13,248	5.84%	10/19/26	13,248	13,262
Amgen Inc		1,000,000	4.88%	03/01/53	846,310	895,260
Amgen Inc		648,000	5.25%	03/02/30	646,525	662,690
Amgen Inc		3,011,000	5.25%	03/02/33	2,994,838	3,057,490
Amgen Inc		1,943,000	5.65%	03/02/33	1,954,571	1,948,207
Amgen Inc		500,000	5.75%	03/02/63	495,378	500,720
Amphenol Corp		1,139,000	5.00%	01/15/35	1,132,609	1,141,472
Amphenol Corp		484,000	5.38%	11/15/54	474,987	482,751
Analog Devices Corp		113,000	5.05%	04/01/34	112,816	115,008
Analog Devices Inc		93,000	5.30%	04/01/54	92,516	92,204
Angel Oak Mortgage		126,890	5.34%	05/27/69	126,888	126,729
Aon Corp Aon Global		300,000	5.35%	02/28/33	300,947	305,511
Aon North America		500,000	5.45%	03/01/34	499,240	511,470
Aon North America		122,000	5.75%	03/01/54	121,258	123,559
Apollo Aviation		250,000	5.94%	02/16/50	250,000	254,535
Apple Inc		1,700,000	3.25%	02/23/26	1,628,532	1,682,388
Asian Mtn		200,000	1.00%	04/14/26	180,734	193,226
Asian Mtn		180,000	2.88%	05/06/25	175,059	179,498
Asian Mtn		450,000	3.88%	09/28/32	436,680	440,145
AstraZeneca LLC		550,000	4.90%	02/26/31	548,986	559,015
AstraZeneca LLC		1,279,000	5.00%	02/26/34	1,283,376	1,295,269
AT T Inc		700,000	3.50%	09/15/53	484,246	487,522
AT T Inc		850,000	3.55%	09/15/55	570,971	589,424
Atrium Hotel Prtf		234,000	0.01%	10/12/39	234,000	236,679
Automatic Data		633,000	4.45%	09/09/34	630,728	617,150
AutoNation Inc		620,000	5.89%	03/15/35	619,969	631,439
Auxilior Term Fdg		229,049	5.84%	03/15/27	229,035	230,966
Avant Credit Card		725,000	5.38%	05/15/29	722,433	723,217
Avis Budget Fdg LLC		226,000	6.03%	10/20/27	225,980	229,159
Avis Budget Rental		828,000	6.21%	04/20/27	827,852	839,948
Baltimore Gas Co		175,000	5.30%	06/01/34	174,599	177,989
Bank		1,000,000	3.69%	02/15/61	905,469	970,160
Bank		82,146	3.36%	05/15/50	76,779	80,162
Bank		980,221	4.14%	11/15/61	909,078	959,921
Bank America Corp		2,328,000	5.51%	01/24/36	2,343,621	2,378,820

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)		(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>			<u>Value</u>
		<u>Rate of Interest, Collateral</u>			
		<u>Par or Maturity Value</u>			
Bank New York Mtn		854,000	5.23% 11/20/35	854,000	869,773
Bank of America		434,000	5.00% 04/17/28	440,463	435,736
Bank of America		50,000	4.98% 01/24/29	49,968	50,443
Bank of America Mtn		171,000	2.88% 10/22/30	159,013	157,330
Bat Capital Corp		466,000	6.42% 08/02/33	465,134	500,484
Bat Capital Corp		2,114,000	7.08% 08/02/53	2,115,596	2,387,509
Bat Capital Corp		249,000	6.00% 02/20/34	247,598	260,514
Baxter Intl Inc		2,261,000	2.54% 02/01/32	1,758,206	1,941,521
Baxter Intl Inc		700,000	3.13% 12/01/51	424,809	459,298
Bayer U.S. Fin		752,000	6.50% 11/21/33	750,221	785,426
Bayer U.S. Fin		371,000	6.88% 11/21/53	370,859	387,113
Benchmark		1,000,000	3.46% 03/18/55	846,406	904,510
Benchmark Mortgage		1,150,000	4.03% 04/10/51	1,062,762	1,119,951
Benchmark Mortgage		365,000	3.61% 02/15/51	332,378	354,320
Benchmark Mtg Tr		1,000,000	2.26% 03/17/54	795,938	880,500
Benchmark Mtg Tr		800,000	3.00% 01/15/55	655,344	697,392
Berkshire Hathaway		82,000	4.60% 05/01/53	68,731	69,801
BHP Billiton		165,000	4.88% 02/27/26	164,485	165,640
BHP Billiton		172,000	4.90% 02/28/33	171,663	171,899
BHP Billiton		100,000	5.25% 09/08/26	99,838	101,271
BHP Billiton		428,000	5.25% 09/08/33	422,697	436,483
BHP Billiton		441,000	5.50% 09/08/53	437,744	445,997
Bk of America Mtn		175,000	4.95% 07/22/28	172,293	176,190
Bk of America Mtn		1,300,000	5.29% 04/25/34	1,300,000	1,310,530
BlackRock Funding		928,000	5.25% 03/14/54	925,913	907,027
BlackRock Funding		50,000	4.70% 03/14/29	49,910	50,684
BlackRock Funding		550,000	5.00% 03/14/34	549,142	557,387
BMW Veh Owner Tr		46,000	5.47% 02/25/28	45,992	46,334
BMW Vehicle Owner		650,000	5.18% 02/26/29	649,901	657,839
Boca Commercial		650,000	6.43% 08/15/41	648,375	652,867
Boeing Co Cr Sen		772,000	6.53% 05/01/34	782,928	827,005
Boeing Co Cr Sen		746,000	6.86% 05/01/54	754,251	821,853
Boeing Co Sr Nt		700,000	5.93% 05/01/60	698,767	670,019
Boeing Co Sr Nt		918,000	5.15% 05/01/30	895,546	919,092
Boston Pptys Ltd		1,001,000	6.50% 01/15/34	997,967	1,061,801
Boston Pptys Ltd		2,250,000	5.75% 01/15/35	2,264,256	2,235,240
BP Cap Mkts Amer		352,000	4.89% 09/11/33	350,862	347,614
BPR Trust		200,000	6.41% 04/15/37	200,969	200,250
Bravo Residetial 20		470,630	5.52% 10/25/64	470,624	472,964
Brex Coml		433,000	6.68% 07/15/27	432,956	436,360
Brex Coml Chrg Crd		242,000	6.05% 07/15/27	241,990	244,892
Bridge Leng Auto Sec		100,000	5.87% 06/15/28	100,000	100,687
Bridgecrest Auto Sec		21,000	5.01% 09/15/27	20,999	21,007
Bridgecrest Auto Sec		32,000	5.08% 08/15/28	32,000	32,053
Bridgecrest Auto Sec		454,000	5.08% 08/15/28	453,999	454,749

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lesser, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Bridgecrest Ld Auto		63,937	6.63%	11/15/27	63,929	64,299
Bridgecrest Len Auto		17,000	5.43%	08/15/28	16,998	17,128
Bridgecrest Len Auto		167,000	5.43%	08/15/28	166,978	168,259
Bridgecrest Len Auto		247,000	5.65%	04/16/29	246,983	250,273
Bridgecrest Len Auto		479,000	6.03%	11/15/29	478,933	489,049
Bridgecrest Lending		51,049	4.84%	09/15/27	51,048	51,096
Bridgecrest Lending		40,454	4.84%	09/15/27	40,453	40,491
Bridgecrest Lending		83,000	4.72%	09/15/28	82,993	83,138
Bridgecrest Lending		30,000	4.72%	09/15/28	29,998	30,050
Bridgecrest Lending		59,000	4.77%	08/15/30	58,994	59,112
Bridgecrest Lending		325,000	5.23%	08/15/30	324,925	326,271
Bridgecrest Lending		71,001	5.53%	01/18/28	71,000	71,255
Bridgest Ldg Aut		25,123	6.25%	02/16/27	25,122	25,171
Bridgest Ldg Aut		280,000	5.96%	04/17/28	279,977	281,392
Bristol Myers		250,000	6.25%	11/15/53	249,315	274,695
Bristol Myers		250,000	6.40%	11/15/63	249,963	277,350
Bristol Myers		1,000,000	5.10%	02/22/31	1,002,070	1,022,760
Bristol Myers		3,275,000	5.20%	02/22/34	3,295,127	3,338,142
Bristol Myers		325,000	5.50%	02/22/44	322,546	328,809
Bristol Myers		900,000	5.55%	02/22/54	921,525	903,870
Bristol Myers		575,000	5.65%	02/22/64	573,713	576,846
Broadcom Inc		2,000,000	3.47%	04/15/34	1,643,304	1,767,640
Broadcom Inc		1,215,000	5.05%	07/12/29	1,226,018	1,235,947
Broadcom Inc		354,000	4.55%	02/15/32	353,076	346,524
Broadcom Inc		446,000	4.80%	10/15/34	445,077	436,661
BX Cm Mtg		683,000	5.29%	09/15/36	666,878	678,731
BX Coml Mtg		1,189,000	5.41%	08/09/41	1,188,985	1,192,496
BX Commercial		735,000	6.20%	08/15/41	733,163	737,756
BX Trust		1,179,153	5.94%	11/15/26	1,176,205	1,179,518
BX Trust		642,974	5.54%	11/15/26	632,124	641,771
BX Trust		678,762	6.03%	04/15/29	677,065	679,611
BX Trust		327,686	6.04%	05/15/39	326,867	328,607
BX Trust		600,000	6.14%	02/10/42	611,998	621,288
Cali Commercial		200,000	1.53%	07/15/41	199,500	200,500
Cali Commercial Mg		182,000	6.39%	07/15/41	181,545	182,455
Campbell Soup		196,000	5.20%	03/21/29	195,967	199,403
Campbell Soup		1,260,000	4.75%	03/23/35	1,247,527	1,217,462
Campbell Soup		176,000	5.25%	10/13/54	174,706	164,688
Canadian Natl Ry Co		234,000	4.38%	09/18/34	233,551	224,881
Capital One		666,000	5.47%	02/01/29	666,000	678,781
Capital One		1,000,000	6.38%	06/08/34	1,000,000	1,061,260
Capital One		1,000,000	6.05%	02/01/35	1,058,768	1,040,110
Capital One Multi		857,000	4.95%	10/15/27	854,389	860,008
CarMax Auto Owner		106,000	4.67%	12/15/27	105,999	106,155
CarMax Auto Owner		1,007	5.79%	06/15/26	1,007	1,008

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Rate of Interest,</u>	<u>Collateral</u>	<u>Par or Maturity Value</u>	<u>Value</u>	<u>Value</u>
CarMax Auto Owner		200,000	6.01%	01/16/29	199,972	201,618
CarMax Auto Owner		200,000	5.44%	10/16/28	99,992	100,767
CarMax Auto Owner		36,000	5.28%	05/15/28	36,000	36,292
CarMax Auto Owner		71,844	3.96%	05/17/27	71,841	72,163
CarMax Auto Owner		25,000	3.55%	03/15/28	24,998	25,051
CarMax Select		229,000	6.22%	01/15/30	228,954	234,223
CarMax Select		347,000	6.27%	12/16/30	346,928	357,736
Carrier Global		174,000	5.90%	03/15/34	174,123	183,916
Carvana Auto		100,000	5.82%	11/10/28	99,991	101,089
Carvana Auto		100,000	5.71%	07/10/29	99,974	102,680
Carvana Auto		274,000	5.43%	07/10/29	273,960	277,787
Cascade Funding		114,073	4.25%	04/25/33	110,050	113,067
Cascade Funding		264,708	4.00%	10/25/54	256,190	258,604
Castlelake Aircraft		178,000	5.78%	02/15/50	177,996	179,817
CD Commercial		300,000	3.46%	11/13/50	272,684	289,110
Celanese U.S. Hldgs		925,000	6.38%	07/15/32	908,204	964,942
Celanese U.S. Hldgs		647,000	6.35%	11/15/28	646,598	671,534
Celanese U.S. Hldgs		603,000	6.70%	11/15/33	601,648	644,794
CenterPoint		235,000	5.05%	03/01/35	234,113	234,499
CF Hoppolyta		445,229	1.57%	07/15/60	391,697	438,350
Charter		3,575,000	3.70%	04/01/51	2,152,202	2,313,597
Charter		500,000	2.30%	02/01/32	440,355	455,415
Charter		1,515,000	5.25%	04/01/53	1,198,015	1,256,071
Charter Comm Opt LLC		800,000	6.38%	10/23/35	808,144	814,600
Chase Auto Owner		223,000	5.13%	05/25/29	222,985	225,522
Chase Auto Owner		340,000	5.05%	10/25/29	339,897	345,250
Chase Auto Owner		126,000	5.22%	07/25/29	125,994	127,885
Chase Auto Owner		158,000	5.08%	12/25/29	157,973	161,350
Chase Auto Owner		174,000	4.15%	03/25/30	173,952	172,406
Chevron USA		58,000	4.69%	04/15/30	57,995	58,456
Chile Rep Glbl Nt		650,000	4.34%	03/07/42	505,622	560,053
Chubb Ina Hldgs Inc		2,600,000	5.00%	03/15/34	2,596,088	2,610,062
Chubbs Ina Holdings		100,000	3.35%	05/03/26	96,924	98,818
Cisco Sys Inc		200,000	4.80%	02/26/27	199,740	202,278
Cisco Sys Inc		2,100,000	5.05%	02/26/34	2,115,062	2,130,912
Citibank Credit Card		514,000	5.23%	12/08/27	513,936	517,141
Citigroup Coml Mtg		1,250,000	6.36%	07/12/40	1,280,007	1,305,813
Citigroup Coml Mtg		1,352,000	5.82%	06/12/40	1,392,560	1,388,883
Citigroup Commercial		1,020,000	3.31%	04/10/49	944,777	1,004,833
Citigroup Inc		928,000	2.52%	11/03/32	781,395	795,138
Citigroup Inc		816,000	6.27%	11/17/33	842,288	871,496
Citigroup Inc		75,000	4.79%	03/04/29	75,000	75,208
Citizens Auto		372,000	5.83%	02/15/28	371,980	376,431
Clarus Cap Fdg		183,713	4.71%	08/20/32	183,701	183,948
Clarus Cap Fdg		226,000	4.79%	08/20/32	225,955	225,388
CNH Equipment		82,025	5.42%	10/15/27	82,018	82,391

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)		(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>			<u>Value</u>
		<u>Rate of Interest, Collateral</u>			
		<u>Par or Maturity Value</u>			
CNH Equipment		93,970	5.42% 10/15/27	93,963	94,389
CNH Equipment Trust		70,000	5.19% 09/17/29	69,994	71,028
CNH Equipment Trust		634,000	5.19% 09/17/29	633,944	643,313
Coca Cola Co		218,000	5.00% 05/13/34	217,889	222,497
Coca Cola Co Sr		758,000	5.20% 01/14/55	757,341	745,250
Coca Cola Cons Inc		577,000	5.45% 06/01/34	576,950	593,537
Colt Mtg Ln Tr		610,809	6.05% 04/25/68	610,809	613,711
Comcast Corp New		100,000	5.10% 06/01/29	99,928	102,128
Comcast Corp New		2,400,000	5.30% 06/01/34	2,392,032	2,439,864
Comcast Corp New		883,000	5.65% 06/01/54	887,770	876,157
Comm Mortgage		30,856	3.69% 08/10/47	29,912	30,430
Comm Mortgage		1,600,000	3.70% 08/10/55	1,546,188	1,592,032
Comm Mortgage		1,000,000	3.51% 09/10/50	911,367	963,820
Cone		418,000	6.15% 08/15/41	416,955	418,531
Connecticut Lt Pwr		25,000	4.95% 08/15/34	24,889	24,950
ConocoPhillips		125,000	3.80% 03/15/52	101,521	94,244
ConocoPhillips Sr		700,000	5.55% 03/15/54	693,259	691,663
ConocoPhillips Sr Nt		750,000	5.50% 01/15/55	730,783	735,090
Constellation Brands		1,800,000	2.25% 08/01/31	1,364,562	1,527,210
Constellation Brands		410,000	4.90% 05/01/33	408,895	402,124
Consumers Energy Co		700,000	4.63% 05/15/33	696,157	688,058
Corporation Andina		178,000	5.00% 01/24/29	177,464	181,081
CPS Auto Recv		101,261	5.91% 08/16/27	101,260	101,479
CPS Auto Trust		233,000	5.54% 04/16/29	232,963	233,725
CPS Auto Trust		349,000	6.44% 04/16/29	348,921	356,378
CPS Auto Trust		209,000	6.27% 02/15/72	208,966	212,114
CPS Auto Trust		189,000	6.77% 10/15/29	188,963	195,564
CPS Auto Trust		100,000	5.65% 05/15/28	99,989	100,717
CPS Auto Trust		100,000	5.74% 04/15/30	99,981	101,306
CPS Auto Trust		100,000	6.13% 04/15/30	99,974	102,552
Credit Suisse MTN		1,150,000	7.50% 02/15/28	1,158,798	1,242,886
Crossroads Asset		166,039	4.92% 08/20/30	166,029	168,415
CSX Corp Sr		750,000	2.50% 05/15/51	424,635	450,150
Ctzns Auto Rec Tr		442,000	5.74% 10/15/30	441,976	452,104
CVS Health Corp		400,000	5.88% 06/01/53	397,932	385,388
CVS Health Corp		307,000	6.00% 06/01/63	304,148	295,153
CVS Health Corp		1,500,000	5.70% 06/01/34	1,494,992	1,531,050
CVS Health Corp		1,000,000	6.00% 06/01/44	993,950	993,140
CVS Health Corp		1,000,000	6.05% 06/01/54	993,500	987,130
Daimler Trucks L P		466,000	5.38% 06/25/34	465,990	465,539
Daimler Trucks L P		68,007	6.06% 04/15/26	68,005	68,199
Daimler Trucks L P		72,000	5.77% 12/15/27	71,994	72,917
DC Coml Mtg Tr		405,000	6.31% 09/12/40	404,999	418,790
Deutsche Bk		690,000	6.82% 11/20/29	741,736	733,277
Deutsche Bk		225,000	5.40% 09/11/35	225,000	220,568

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Deutsche Bk		401,000	7.15%	07/13/27	401,000	413,411
Devon Energy Corp		1,068,000	5.75%	09/15/54	981,870	1,000,695
Diamondback Energy		407,000	5.15%	01/30/30	406,308	413,207
Diamondback Energy		453,000	5.40%	04/18/34	446,694	455,460
Diamondback Energy		554,000	5.75%	04/18/54	546,215	534,953
Diamondback Energy		596,000	5.90%	04/18/64	595,726	576,964
Dllad LLC		198,772	5.50%	08/20/27	198,751	199,947
Dllad LLC		160,000	5.30%	07/20/29	159,969	163,240
Dow Chemical Co		29,000	6.90%	05/15/53	33,679	32,413
Dow Chemical Co		175,000	5.15%	02/15/34	174,970	173,906
Dow Chemical Co		855,000	5.60%	02/15/54	851,772	816,568
Dow Chemical Co The		67,000	5.55%	11/30/48	66,280	64,210
Drive Auto Receiva		56,000	5.35%	02/15/28	55,995	56,167
Drive Auto Receiva		71,000	5.31%	01/16/29	70,987	71,492
Drive Auto Receiva		280,000	5.31%	01/16/29	279,950	281,940
Drive Auto Receiva		72,000	5.43%	11/17/31	71,985	73,071
Drive Auto Receiva		72,000	5.43%	11/17/31	496,898	504,395
Dt Auto Owner		489,000	7.12%	05/15/29	488,921	506,311
Dt Auto Owner Trust		473,000	6.40%	05/15/29	472,909	480,961
Duke Energy		250,000	5.35%	01/15/53	249,550	243,920
Duke Energy Fla LLC		733,000	5.88%	11/15/33	756,306	776,936
Edison International		375,000	4.13%	03/15/28	351,413	357,229
Edison Intl		300,000	5.25%	11/15/28	286,363	292,710
Edison Intl		500,000	5.45%	06/15/29	504,272	489,170
Edison Intl		1,500,000	5.25%	03/15/32	1,465,043	1,421,910
Edison Intl Sr Nt		525,000	6.95%	11/15/29	531,414	541,737
Eidp Inc		35,000	4.50%	05/15/26	34,955	35,020
Elevance Health Inc		1,307,000	5.20%	02/15/35	1,302,951	1,308,019
Elevance Health Inc		665,000	5.70%	02/15/55	661,407	654,579
Eli Lilly Co		530,000	4.60%	08/14/34	529,830	522,352
Eli Lilly Co		1,025,000	5.10%	02/12/35	1,024,752	1,047,673
Eli Lilly Co Sr		119,000	4.75%	02/12/30	118,932	120,554
Elm Trust		627,000	5.99%	06/10/27	627,000	638,656
Elm Trust		569,000	5.80%	06/10/39	569,000	580,181
Enterp Fleet Fing		100,000	4.87%	07/20/27	99,985	100,312
Enterp Fleet Fing		213,000	4.71%	06/20/31	212,932	214,039
Enterprise Fleet		348,724	5.76%	10/22/29	348,667	351,043
Enterprise Fleet		143,000	5.16%	09/20/30	142,956	145,198
Enterprise Fleet		278,000	5.31%	04/20/27	277,962	279,585
Enterprise Prods		403,000	4.95%	02/15/35	400,582	399,982
EOG Res Inc		800,000	5.65%	12/01/54	803,785	806,832
Euro Bk Recon Mtn		100,000	0.50%	05/19/25	91,407	99,155
European Invt Bk		856,000	4.00%	02/15/29	852,045	853,526
Eversource Energy		1,050,000	5.50%	01/01/34	1,045,483	1,057,791
Exeter Auto		242,000	5.81%	12/16/30	241,933	247,445

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Exeter Auto		99,000	4.90%	09/15/27	98,999	99,090
Exeter Auto		47,000	5.02%	08/15/28	46,998	47,150
Exeter Auto		186,000	5.02%	08/15/28	185,991	186,595
Exeter Auto Mbl Rec		376,000	5.32%	08/15/29	375,944	378,467
Exeter Auto Mbl Rec		494,000	6.18%	05/15/31	493,897	500,995
Exeter Auto Rec		791,000	6.18%	02/15/30	790,912	807,073
Exeter Auto Rec		60,000	5.29%	08/15/30	59,989	60,515
Exeter Auto Rec		262,000	5.29%	08/15/30	261,953	264,251
Exeter Auto Rec		56,496	6.36%	09/15/27	56,490	56,663
Exeter Auto Rec		56,496	6.36%	09/15/27	56,490	56,663
Exeter Auto Rec		100,000	7.00%	04/16/29	99,996	102,845
Exeter Auto Rec Tr		481,000	5.86%	04/17/28	480,953	483,112
Exeter Auto Rec Tr		782,000	5.83%	05/15/29	781,980	793,065
Exeter Auto Rec Tr		137,000	5.61%	08/15/30	136,971	138,910
Exeter Auto Rec Tr		100,000	6.41%	06/15/28	99,989	101,129
Exeter Auto Rec Tr		100,000	6.41%	06/15/28	99,989	101,129
Exeter Automobile		611,401	3.85%	07/15/28	591,196	610,630
Exeter Automobile		56,073	0.53%	08/16/27	56,071	56,170
Exeter Automobile		89,520	0.53%	08/16/27	89,518	89,675
Exeter Automobile		72,000	5.29%	08/15/28	71,989	72,377
Exeter Automobile		257,000	5.29%	08/15/28	256,961	258,347
Exeter Automobile		50,000	5.41%	05/15/30	49,994	50,600
Exeter Automobile		266,000	5.41%	05/15/30	265,969	269,189
Exeter Automobile		861,000	5.84%	06/17/30	860,849	879,167
Exeter Automobile		7,545	6.03%	08/16/27	7,544	7,554
Exeter Automobile		67,323	6.03%	08/16/27	67,320	67,404
Exeter Automobile		866,000	0.01%	05/15/28	865,926	873,396
Exeter Automobile		262,000	8.03%	04/16/29	261,922	272,766
Exeter Automobile		36,348	6.69%	03/15/27	36,347	36,411
Exxon Mobil		480,000	2.61%	10/15/30	402,807	435,053
Exxon Mobil Corp		1,000,000	2.71%	03/06/25	955,250	999,850
First National		100,000	10.19%	09/17/29	99,797	102,055
First Natl Master		120,000	4.85%	02/15/30	119,983	121,219
First Natl Master		261,000	4.85%	02/15/30	260,963	263,652
Flagship Credit		42,000	5.44%	04/17/28	41,997	42,227
Flagship Credit		173,000	5.64%	07/16/29	172,981	174,981
Flagship Credit		79,000	6.01%	07/16/29	78,983	80,518
Flagship Credit		54,000	6.58%	08/15/29	53,981	54,286
Florida Pwr Lt Co		500,000	5.05%	04/01/28	499,094	509,415
Florida Pwr Lt Co		900,000	5.30%	06/15/34	898,056	922,617
Fontainebleau Miam		200,000	5.95%	12/15/29	200,000	201,030
Ford Cr Auto		81,000	5.06%	05/15/27	80,991	81,346
Ford Cr Auto		148,000	5.06%	05/15/27	147,984	148,632
Ford Cr Auto		18,000	5.05%	06/15/27	17,998	18,141
Ford Cr Auto		53,000	5.05%	06/15/27	52,995	53,414

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Ford Cr Auto Owner		934,000	5.28%	02/15/36	933,693	960,909
Ford Cr Auto Owner		895,000	4.85%	08/15/35	894,972	906,286
Ford Cr Flpl Mt Own		475,000	4.30%	09/15/29	474,957	473,703
Ford Motor Company		578,000	5.29%	12/08/46	452,511	477,133
Ford Motor Credit		371,000	6.80%	11/07/28	371,000	385,161
Ford Motor Credit		519,000	7.12%	11/07/33	519,000	539,537
Ford Motor Credit		250,000	6.05%	03/05/31	249,378	249,475
Ford Motor Credit		1,000,000	5.85%	05/17/27	998,810	1,007,860
Ford Motor Credit		421,000	6.05%	11/05/31	421,000	420,554
Fs Comm Mort Tr		1,616,000	7.07%	11/10/27	1,616,000	1,666,710
Fs Trust		650,000	7.04%	08/15/39	648,375	652,165
Gallagher Arthur		700,000	5.15%	02/15/35	695,573	696,717
Gallagher Arthur		550,000	5.00%	02/15/32	541,194	550,121
Gallagher Arthur J		200,000	4.85%	12/15/29	198,544	200,808
Gallagher Arthur J		400,000	5.55%	02/15/55	390,691	393,044
GCA T		137,923	6.09%	06/25/59	137,922	139,090
General Mtrs Finl Co		2,002,000	5.45%	09/06/34	1,992,199	1,958,096
General Mtrs Finl Co		200,000	5.90%	01/07/35	199,716	201,664
Georgia Pwr Co		700,000	4.95%	05/17/33	659,084	695,933
Gilead Sciences Inc		578,000	5.25%	10/15/33	577,020	591,733
Gilead Sciences Inc		250,000	5.50%	10/15/53	264,931	254,645
Gilead Sciences Inc		1,000,000	5.10%	06/15/35	995,990	1,008,670
GLS Auto		650,000	5.89%	01/18/28	649,885	654,433
GLS Auto		98,000	6.01%	05/15/29	97,992	99,532
GLS Auto		89,000	6.44%	05/15/29	88,986	91,226
GLS Auto		139,000	5.64%	01/18/28	138,994	140,137
GLS Auto Receivables		53,000	5.08%	01/16/29	52,995	53,420
GLS Auto Receivables		489,000	5.64%	12/17/29	488,934	496,897
GLS Auto Receivables		429,000	5.95%	12/17/29	428,936	437,992
GLS Auto Recv		45,000	5.02%	04/17/28	44,995	45,207
GLS Auto Recv		50,000	5.21%	02/18/31	49,988	50,559
GLS Auto Selec Rec		74,000	0.01%	12/17/29	73,998	73,926
GLS Auto Selec Rec		128,000	0.01%	11/15/30	127,965	127,575
GLS Auto Selec Rec		56,000	0.01%	11/15/30	55,994	55,794
GLS Auto Selec Rec		63,000	0.01%	10/15/31	62,975	63,324
GLS Auto Select		182,000	4.71%	04/15/30	181,975	182,730
GLS Auto Select		33,000	5.26%	03/17/31	32,989	33,526
GLS Auto Select		71,000	5.74%	04/15/32	70,978	72,321
GM Fin Atmbl Lease		9,268	5.19%	04/20/26	9,266	9,279
GM Fin Atmbl Lease		55,606	5.19%	04/20/26	55,597	55,674
GM Fina Auto		243,000	5.78%	07/20/27	242,986	245,860
GM Financial		110,000	4.85%	12/18/28	109,978	110,732
GM Financial		70,000	5.19%	06/18/29	69,981	70,974
GM Financial		156,000	5.19%	06/18/29	155,957	158,172
GM Financial		283,000	4.52%	03/11/37	282,885	283,645

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
GM Finl Auto		46,000	5.92%	11/20/26	45,994	46,167
GM Finl Auto Leasing		26,000	5.97%	08/20/27	25,997	26,196
GM Finl Con Aut Recv		125,000	5.45%	06/16/28	124,995	126,109
GM Finl Con Auto Rec		200,000	4.27%	08/16/29	199,961	200,490
GM Finl Con Auto Rec		126,000	4.33%	04/16/30	125,977	126,417
GM Finl Con Auto Rec		46,000	4.65%	05/16/30	46,000	46,264
GM Finl Revolv		1,100,000	5.12%	04/11/35	1,099,804	1,124,310
GMF Floorp Own Rev		376,000	5.34%	06/17/30	375,837	387,160
Goldman Sachs		1,716,000	5.54%	01/28/36	1,705,414	1,746,253
Goldman Sachs Group		95,000	5.05%	05/19/30	96,683	95,658
Goldman Sachs Group		350,000	5.05%	07/23/30	356,202	352,426
Goldman Sachs Group		1,764,000	1.99%	01/27/32	1,489,927	1,496,966
Govt of Chile		200,000	4.85%	01/22/29	199,806	199,972
GS Mortgage		74,086	3.38%	05/10/50	70,500	73,890
GS Mortgage		862,000	5.49%	03/06/29	859,600	870,723
GS Mortgage Backed		1,996	3.75%	07/25/61	1,888	1,913
GS Mtg Secs Tr		14,389	3.93%	09/12/47	13,940	14,356
GS Mtg Secs Tr		980,000	3.17%	08/12/50	880,698	949,649
GWT Commercial Mtg		1,356,000	6.20%	05/15/41	1,352,610	1,361,085
Harley Davidson		435,000	5.95%	06/11/29	433,768	441,025
Hertz Veh Fing		100,000	5.94%	02/25/28	101,758	101,830
Hertz Vehicle		331,000	0.01%	01/25/29	330,991	335,525
Hertz Vehicle		293,000	6.12%	01/25/29	292,962	297,955
Hertz Vehicle		177,000	6.70%	01/25/29	176,956	180,598
Hertz Vehicle Fin		1,000,000	1.68%	12/25/27	852,922	951,700
Hexcel Corp New Sr		52,000	5.88%	02/26/35	51,992	53,550
Highwoods Rlty Ltd		1,550,000	7.65%	02/01/34	1,677,723	1,746,122
Hilton USA Trust		750,000	6.04%	05/15/37	748,125	750,705
Hold For Cs		287,647	8.07%	11/25/53	287,647	299,601
Home Depot		179,000	5.30%	06/25/54	177,681	176,116
Home Depot Inc		682,000	4.75%	06/25/29	677,910	689,291
Home Depot Inc		528,000	4.85%	06/25/31	525,403	534,151
Home Depot Inc		752,000	4.95%	06/25/34	763,399	756,527
Home Depot Inc		525,000	5.40%	06/25/64	518,713	519,650
Honda Auto		72,000	5.41%	02/18/28	71,985	72,711
Honda Auto Rec Owner		71,000	5.27%	11/20/28	70,991	71,976
Honda Auto Rec Owner		249,130	5.04%	04/21/27	248,361	249,868
Honeywell Intl Inc		500,000	5.00%	03/01/35	499,966	498,765
Houston Galleria		673,000	5.46%	02/05/45	673,000	691,346
Hpefs Equipment		100,000	5.78%	10/20/31	99,993	101,367
Hsbc Hldgs Plc		395,000	6.33%	03/09/44	395,000	426,549
Hsbc Hldgs Plc		1,062,000	5.45%	03/03/36	1,062,000	1,060,195
HTL Commercial		185,000	5.88%	05/10/39	185,000	187,222
Hudson Pacific		100,000	4.65%	04/01/29	79,500	78,118
Hudson Yards		1,450,000	5.46%	01/13/40	1,450,000	1,481,103

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Humana Inc		350,000	6.77%	04/15/54	349,822	333,788
Hyundai Auto		153,000	4.99%	02/15/29	152,966	154,454
Hyundai Auto		151,000	4.92%	01/15/31	150,979	153,094
Hyundai Auto		34,000	5.48%	04/17/28	33,999	34,299
Imperial Fd Mtg		492,071	5.94%	02/25/68	492,068	492,819
Imperial Fd Mtg Tr		1,146,228	7.37%	11/25/67	1,146,226	1,156,372
Indonesia Rep		400,000	4.20%	10/15/50	294,440	332,212
Inter Amer Bk		100,000	0.63%	07/15/25	91,250	98,623
Inter Amer Bk		2,098,000	4.50%	05/15/26	2,096,385	2,106,707
Intl Bk		65,000	0.75%	03/11/25	60,158	64,947
Intl Flavors		1,576,000	3.47%	12/01/50	983,660	1,068,087
Irv Trust		617,734	0.01%	03/14/47	617,734	623,714
Irv Trust		233,786	5.73%	03/14/47	233,786	234,443
Japan Bk For Intl		600,000	1.88%	04/15/31	484,152	519,684
Japan Bk For Intl		956,000	4.25%	01/26/26	955,818	955,723
John Deere Owner		62,000	5.06%	11/15/28	61,997	62,552
Johnson Controls		166,000	4.90%	12/01/32	165,552	165,557
Johnson Johnson		500,000	4.90%	06/01/31	499,550	511,895
Johnson Johnson		400,000	4.95%	06/01/34	399,820	409,880
Johnson Johnson		172,000	5.25%	06/01/54	172,307	174,785
Johnson Johnson		100,000	4.50%	03/01/27	100,000	100,593
Johnson Johnson		200,000	4.85%	03/01/32	199,432	203,448
Johnson Johnson Sr		250,000	5.00%	03/01/35	249,683	255,483
JP Morgan Mtg Tr 20		175,850	6.00%	04/25/54	175,080	177,578
JPMorgan Chase Co		1,027,000	4.85%	07/25/28	989,642	1,031,396
JPMorgan Chase Co		260,000	5.00%	07/22/30	263,199	262,252
JPMorgan Chase Co		2,664,000	5.29%	07/22/35	2,679,078	2,688,376
JPMorgan Chase Co		80,000	2.25%	10/22/28	80,000	79,780
JPMorgan Chase Co		1,000,000	4.60%	10/22/30	1,000,000	992,190
JPMorgan Chase Co		1,500,000	2.47%	10/22/35	1,502,303	1,474,905
JPMorgan Chase Co		100,000	4.92%	01/24/29	100,000	100,788
JPMorgan Chase Co		600,000	5.14%	01/24/31	600,000	608,478
JPMorgan Chase Co		1,100,000	5.50%	01/24/36	1,104,880	1,128,644
JW Tr		230,000	6.10%	11/15/39	229,425	230,575
Kilroy Rity LP		279,000	6.25%	01/15/36	276,357	280,183
Kreditanstalt Fur		1,600,000	5.13%	09/29/25	1,599,728	1,606,880
Kroger Co Sr		592,000	5.00%	09/15/34	592,683	583,901
Kroger Co Sr Glbl		313,000	5.50%	09/15/54	311,710	304,092
LAD Auto		379,000	6.09%	06/15/28	378,926	386,246
LAD Auto		319,000	6.43%	12/15/28	318,930	328,318
LAD Auto		114,000	4.64%	11/15/27	113,992	114,108
LAD Auto		49,000	4.52%	03/15/29	48,998	49,099
LAD Auto		38,000	4.60%	12/17/29	37,992	38,138
LAD Auto		67,000	4.74%	01/15/30	66,996	67,243
LAD Auto		24,000	4.93%	03/15/30	23,994	24,115

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	LAD Auto	15,000	5.18%	02/17/32	14,999	15,082
	LAD Auto	145,000	5.61%	08/15/28	144,985	146,414
	LAD Auto	172,000	5.46%	07/16/29	171,985	174,909
	LAD Auto	39,000	6.37%	10/15/31	38,999	40,107
	LAD Auto Receivables	221,000	7.03%	12/16/30	220,972	229,999
	LAD Auto Receivables	47,000	5.23%	01/18/28	46,992	47,207
	LAD Auto Receivables	107,000	5.17%	09/15/28	107,000	108,023
	LAD Auto Receivables	147,000	5.33%	02/15/29	146,994	148,740
	LAD Auto Receivables	178,000	5.64%	06/15/29	177,981	181,151
	LAD Auto Receivables	110,000	6.15%	06/16/31	109,986	112,349
	LAD Auto Receivables	814,817	5.48%	06/15/27	814,677	817,114
	LAD Auto Receivables	63,461	5.93%	06/15/27	63,456	63,590
	LAD Auto Receivables	597,000	5.42%	02/15/28	596,901	599,507
	LAD Auto Receivables	320,000	5.45%	04/15/28	319,988	322,106
	LAD Auto Receivables	708,000	5.58%	09/15/28	707,824	714,825
	LAD Auto Receivables	27,000	6.30%	02/15/31	26,998	27,405
	Lendbuzz	163,000	5.60%	10/15/30	162,995	163,838
	LV 2024	319,000	5.27%	10/10/29	319,000	320,493
	Marriott Intl	395,000	5.35%	03/15/35	392,606	395,545
	Marsh McLennan	100,000	4.65%	03/15/30	99,785	99,818
	Marsh McLennan	150,000	4.85%	11/15/31	149,883	150,465
	Marsh McLennan	1,700,000	5.00%	03/15/35	1,695,452	1,692,061
	Marsh McLennan	900,000	5.40%	03/15/55	895,211	887,103
	Mastercard Inc	533,000	4.88%	05/09/34	526,992	535,564
	Mastercard Inc	708,000	4.55%	01/15/35	709,230	691,468
	Mastercard Inc	150,000	4.55%	03/15/28	149,886	151,239
	Mastercard Inc	150,000	4.95%	03/15/32	149,730	152,409
	McDonald S Mtn	459,000	5.00%	05/17/29	457,274	467,143
	McDonalds Corp	566,000	4.95%	03/03/35	565,114	563,674
	Mercedes Benz Auto	150,000	5.57%	04/16/29	149,990	150,938
	Mercedes Benz Auto	29,000	5.54%	07/15/31	28,990	29,343
	Merchants Fleet	397,000	5.82%	04/20/37	396,965	401,601
	Mercury Finl Cr	410,000	0.01%	07/20/29	409,999	416,187
	Meta Platforms Inc	1,700,000	4.45%	08/15/52	1,340,444	1,472,353
	MFRA Trust	98,818	5.72%	12/25/69	98,818	99,363
	Microchip Technology	1,075,000	5.05%	03/15/29	1,073,097	1,083,858
	Microchip Technology	774,000	5.05%	02/15/30	773,347	777,003
	Microsoft Corp	900,000	2.40%	08/08/26	839,052	878,877
	Missi Lan Cr Car	765,000	0.01%	07/17/28	764,926	768,129
	Mission Lane Credit	162,000	6.20%	08/15/29	161,982	163,580
	Mission Lane Credit	100,000	6.59%	08/15/29	99,990	100,853
	Morgan Stanley	500,000	5.23%	01/15/31	499,778	507,710
	Morgan Stanley	450,000	5.59%	01/18/36	450,010	461,210
	Morgan Stanley Baml	657,245	3.37%	10/15/28	634,344	653,557
	Morgan Stanley Baml	100,000	3.10%	11/15/49	90,688	96,542

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Morgan Stanley Mtn		875,000	5.42%	07/21/34	876,216	890,216
Morgan Stanley Mtn		225,000	5.46%	04/13/28	229,511	229,509
Morgan Stanley Sr		1,200,000	4.65%	10/18/30	1,200,000	1,188,672
Morgan Stanley Sr		1,325,000	5.52%	11/19/55	1,326,887	1,323,092
Morgan Stanley Sr Nt		2,147,000	5.32%	07/19/35	2,134,871	2,155,309
MS Bofa MI Trust		822,000	3.56%	04/17/48	779,038	799,296
NaviEnt Student		188,163	1.70%	10/15/69	161,467	169,629
Netflix Inc		150,000	4.90%	08/15/34	149,421	150,243
Netflix Inc		119,000	5.40%	08/15/54	118,750	119,689
New York Life Gl Mtn		481,000	4.60%	12/05/29	480,726	482,279
NMEF Funding LLC		214,852	0.01%	12/15/31	214,829	215,679
Norfolk Southern Corp		172,000	4.45%	03/01/33	171,398	167,199
Norfolk Southern Corp		228,000	5.05%	08/01/30	227,535	231,933
Norfolk Southern Corp		1,371,000	5.35%	08/01/54	1,340,170	1,344,389
Northrop Grumman		985,000	4.70%	03/15/33	969,562	970,964
Northrop Grumman		250,000	4.90%	06/01/34	249,795	248,178
Northwestern MTN		150,000	4.90%	06/12/28	149,954	151,680
Ny Coml Mtg Tr 202		268,000	0.01%	02/12/47	273,360	278,929
NYMT Loan Trust		154,313	3.75%	02/25/68	141,631	144,284
OBX		242,756	5.61%	11/25/64	242,755	243,647
OBX		369,000	0.01%	12/25/64	368,996	371,127
OBX Trust 2024-Nqm		526,799	0.01%	05/25/64	526,792	532,578
OBX Trust 2024-Nqm7		409,354	6.24%	03/25/64	409,353	413,718
Occidental Pete Corp		1,400,000	5.55%	10/01/34	1,386,602	1,382,304
Ondeck Asset		306,000	6.27%	06/17/31	305,937	311,407
Ondeck Asset		136,000	7.15%	06/17/31	135,989	139,068
Onslow Bay		430,736	3.67%	04/25/53	412,832	424,727
Onslow Bay		287,149	3.65%	03/25/53	275,144	281,658
Onslow Bay Financial		470,172	6.11%	03/25/63	470,167	473,045
Onslow Bay Financial		336,092	5.99%	03/25/28	336,090	338,694
Oracle Corp		225,000	5.25%	02/03/32	224,732	228,348
Oracle Corp		1,750,000	5.50%	08/03/35	1,750,372	1,787,678
Own Equip Fund I LLC		302,869	5.70%	12/20/32	302,799	306,564
Pacific Gas Elec Co		225,000	2.95%	03/01/26	198,621	220,957
Pacific Gas Elec Co		2,150,000	2.50%	02/01/31	1,585,539	1,852,806
Pacific Gas Elec Co		750,000	3.30%	08/01/40	488,670	561,308
Pacific Gas Elec Co		1,125,000	3.50%	08/01/50	712,553	767,149
Pacific Gas Elec Co		642,000	4.95%	07/01/50	580,702	553,834
Pacific Gas Elec Co		1,030,000	3.00%	06/15/28	889,693	967,325
Pacific Gas Elec Co		75,000	6.15%	01/15/33	73,436	77,831
Pacific Gas Elec Co		1,200,000	6.70%	04/01/53	1,291,764	1,288,908
Pacific Gas Elec Co		1,600,000	6.40%	06/15/33	1,598,544	1,689,552
Pacific Gas Elec Co		483,000	5.90%	10/01/54	490,485	472,277
PacifiCorp		125,000	3.30%	03/15/51	82,298	83,745
PacifiCorp		550,000	5.35%	12/01/53	496,143	514,558

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
PacifiCorp 1M Bd		1,273,000	5.45%	02/15/34	1,275,449	1,282,471
PacifiCorp 1st Mtg		203,000	2.90%	06/15/52	119,426	124,295
PacifiCorp 1st Mtg		1,675,000	5.50%	05/15/54	1,596,128	1,601,602
PacifiCorp 1st Mtg		600,000	5.30%	02/15/31	598,962	610,212
PacifiCorp 1st Mtg		1,475,000	5.80%	01/15/55	1,466,456	1,470,339
Panama Rep Bd 32		300,000	2.25%	09/29/32	214,350	218,439
Panama Rep Glbl Bd		260,000	6.88%	01/31/36	257,886	251,888
Peac Solutions		99,000	4.94%	10/20/28	98,993	99,345
Peac Solutions Rece		63,000	5.09%	10/20/31	62,986	63,030
Peac Solutions Rece		89,000	4.83%	10/20/31	88,995	89,179
Peco Energy Co		100,000	5.25%	09/15/54	99,886	96,814
Peeru Rep Glbl Bd		95,000	5.88%	08/08/54	94,154	93,324
Pfizer Invt		1,158,000	4.75%	05/19/33	1,148,146	1,147,022
Pfizer Invt		825,000	5.11%	05/19/43	808,500	796,983
Pfizer Invt		707,000	5.30%	05/19/53	706,367	683,612
PFS Financing Corp		1,100,000	5.80%	03/15/28	1,099,928	1,114,047
PFS Fing Corp		743,000	6.30%	08/16/27	743,000	745,407
Pg E Recovery LLC		820,000	4.84%	06/01/35	819,980	819,861
Phillip Morris Intl		50,000	4.88%	02/15/28	48,882	50,630
Phillip Morris Intl		2,000,000	5.38%	02/15/33	1,942,430	2,046,780
Phillip Morris Intl		1,045,000	5.25%	02/13/34	1,022,125	1,057,885
Phillip Morris Intl		623,000	4.75%	11/01/31	611,850	620,439
Phillip Morris Intl		1,880,000	4.90%	11/01/34	1,830,391	1,852,364
Pk Alift Loan		163,282	6.81%	09/15/39	163,282	164,167
Pk Alift Loan		219,145	5.84%	09/15/39	219,142	222,980
PMT Loan Trust		97,562	6.00%	10/26/59	97,440	97,672
PNC Financial		416,000	6.04%	10/28/33	416,000	438,922
PNC Financial		208,000	5.07%	01/24/34	208,000	206,989
PNC Finl Svcs Group		200,000	5.10%	07/23/27	199,988	201,424
PNC Finl Svcs Group		2,256,000	5.40%	07/23/35	2,256,000	2,279,643
PNC Finl Svcs Group		600,000	4.81%	10/21/32	600,000	594,990
PNC Finl Svcs Group		247,000	5.58%	01/29/36	247,000	252,968
Porsche Innov Leas		148,000	0.01%	09/20/30	147,990	147,645
Porsche Innovation		196,000	4.35%	10/20/27	195,998	196,008
Prestige Auto		150,000	5.71%	05/15/28	149,984	151,109
Prestige Auto		269,000	6.30%	02/15/30	268,925	274,827
Procter Gamble Co		300,000	1.00%	04/23/26	271,437	289,596
Procter Gamble Co		55,000	4.10%	01/26/26	54,963	54,928
Progress Res Tr		125,000	3.40%	04/17/41	112,848	117,235
Progress Residential		100,000	3.65%	02/20/42	90,795	93,600
Prologis LP		518,000	4.75%	06/15/33	517,042	510,650
Prologis LP		500,000	5.13%	01/15/34	498,210	504,210
Prologis LP		970,000	5.00%	03/15/34	965,480	969,370
Prologis LP		185,000	5.25%	03/15/54	181,707	179,811
Public Svc Elec Mtn		400,000	5.05%	03/01/35	400,826	402,628
Reach Financial LLC		141,004	5.88%	07/15/31	140,997	141,750
Reach Financial LLC		426,000	5.84%	07/15/31	425,932	432,624

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Regal Rexnord		1,400,000	6.30%	02/15/30	1,398,810	1,458,744
Regal Rexnord		1,800,000	6.40%	04/15/33	1,785,196	1,871,784
Renaissancere Hldgs		347,000	5.80%	04/01/35	347,013	357,261
Republic of Panama		1,800,000	3.87%	07/23/60	1,061,520	995,850
Republic of Peru		300,000	6.55%	03/14/37	298,350	319,593
Republic of Peru		775,000	3.00%	01/15/34	568,075	640,150
Roche Holdings Inc		1,042,000	5.59%	11/13/33	1,090,460	1,100,873
Roche Holdings Inc		750,000	4.99%	03/08/34	750,000	758,993
Roche Holdings Inc		200,000	5.22%	03/08/54	200,000	198,066
Roche Holdings Inc		1,101,000	4.59%	09/09/34	1,108,761	1,084,045
Roper Technologies		900,000	4.90%	10/15/34	895,635	885,069
Royal Bk Cda Fr Mtn		60,000	4.97%	01/24/29	60,000	60,572
Royal Bk Mtn		1,350,000	4.65%	10/18/30	1,350,000	1,342,575
RTX Corporation		526,000	5.15%	02/27/33	521,483	531,370
RTX Corporation		1,165,000	6.10%	03/15/34	1,162,810	1,251,827
Sant Er Drive Auto		125,641	5.61%	10/15/27	125,627	126,002
Sant Er Drive Auto		400,000	5.61%	07/17/28	399,954	403,428
Sant Er Drive Auto		305,000	5.77%	11/15/30	304,950	311,588
Santander Auto Rec		30,107	2.56%	04/17/28	28,842	30,084
Santander Drive Auto		53,676	5.80%	09/15/27	53,675	53,833
Santander Drive Auto		166,000	5.63%	11/15/28	165,990	167,456
Santander Drive Auto		28,000	6.56%	07/17/28	28,000	28,256
Santander Drive Auto		33,627	5.75%	04/15/27	33,827	33,654
Santander Drive Auto		125,000	7.24%	01/18/28	124,973	125,624
Santander Drive Auto		10,000	7.71%	03/17/31	9,999	10,274
Santander Drive Auto		989,000	6.60%	05/15/30	981,270	994,796
Santander Drive Auto		1,200,000	4.74%	10/15/28	1,186,500	1,200,192
Santander Drive Auto		214,000	5.93%	01/16/29	213,978	216,305
Santander Drive Auto		525,000	5.55%	09/17/29	524,932	534,455
Santander Drive Auto		42,685	6.17%	02/16/27	42,684	42,738
Santander Drive Auto		82,000	5.88%	04/17/28	81,996	82,288
Santander Drive Auto		297,000	5.91%	12/15/28	296,996	299,269
Santander Drive Auto		58,000	6.33%	03/15/30	57,994	58,874
Santander Drive Auto		179,699	4.72%	06/15/27	178,780	179,733
Santander Drive Auto		81,000	4.85%	01/16/29	80,991	81,322
Santander Drive Auto		67,000	4.93%	09/17/29	66,998	67,504
Santander Drive Auto		251,383	0.01%	09/15/27	251,374	251,635
Santander Drive Auto		124,000	4.62%	11/15/28	123,996	124,186
Santander Drive Auto		407,000	0.01%	08/15/29	406,957	407,509
Santander Drive Auto		58,000	0.01%	01/15/31	57,995	58,143
Santander Drive Auto		111,000	0.01%	02/17/32	110,991	111,959
Santander Drive Auto		1,755	6.18%	02/16/27	1,755	1,757
Santander Drive Auto		313,000	5.77%	12/15/28	312,932	317,783
Sbna Auto Lease		88,000	4.56%	02/22/28	87,992	88,113
Sbna Auto Lease		544,000	5.39%	11/20/26	543,992	546,203
Secu Auto		357,000	5.11%	06/15/29	356,983	360,263
SCF Equip Leasing		100,000	3.53%	07/20/30	99,999	100,206

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
SCF Equip Leasing		178,000	5.11%	11/21/33	177,988	180,572
SCF Equip Leasing		100,000	3.84%	09/20/34	99,956	102,222
SCF Equip Leasing		100,000	3.94%	09/20/34	99,992	102,666
SCF Equipment		321,859	5.88%	11/20/29	321,850	324,517
SCF Equipment		324,000	0.01%	01/20/32	323,963	331,235
Schwab Charles Corp		711,000	5.85%	05/19/34	711,000	743,976
SDR Coml Mtg Tr		212,000	5.89%	05/16/39	211,470	212,066
SDR Coml Mtg Tr		100,000	6.25%	05/16/39	99,750	99,969
ServiceNow Inc		413,000	1.40%	09/01/30	298,859	348,741
SFS Auto Rec Sec		88,739	4.71%	05/22/28	88,733	88,829
SFS Auto Rec Sec		327,000	4.58%	11/20/31	326,947	328,318
SFS Auto Rec Sec Tr		187,000	4.51%	06/20/30	186,979	187,647
SFS Auto Rec Sec Tr		115,000	4.78%	11/20/31	114,971	115,695
SFS Auto Recv Sec Tr		385,000	5.47%	10/20/28	384,961	388,488
SFS Auto Recv Sec Tr		222,000	5.47%	12/20/29	221,925	226,640
Shell International		1,750,000	3.00%	11/26/51	1,108,905	1,155,140
Slam Ltd		243,373	5.34%	09/15/49	243,367	242,682
Southern Cal Edison		207,000	2.85%	08/01/29	194,342	189,438
Southern Cal Edison		1,601,000	3.65%	02/01/50	1,067,743	1,135,221
Southern Calif		940,000	2.50%	06/01/31	723,283	805,787
Southern Calif		1,000,000	5.65%	10/01/28	997,040	1,020,680
Southern Calif		1,145,000	5.20%	06/01/34	1,141,851	1,122,673
Southern Calif		175,000	7.16%	04/15/54	174,011	168,242
Southern Calif		430,000	5.45%	06/01/31	430,356	435,913
Southern Calif		650,000	5.45%	03/01/35	635,545	645,977
Southern Calif		750,000	5.90%	03/01/55	728,609	743,963
Star 2025 Sfr5		100,000	4.60%	01/17/42	100,000	100,321
State Str Corp		430,000	5.16%	05/18/34	430,000	434,055
Subway Fdg LLC		290,273	2.74%	07/30/54	290,273	289,146
Subway Fdg LLC		171,570	2.91%	07/30/54	171,570	172,239
Swch Comm Mtg Tr		670,000	0.01%	03/15/27	668,325	668,325
Swedish Expt Cr Mtn		200,000	4.38%	02/13/26	199,534	200,074
Synchrony Card		968,000	4.93%	07/15/30	967,765	981,165
Synchrony Cr		282,000	0.01%	02/15/31	281,968	284,783
T Mobile USA		1,000,000	2.25%	11/15/31	741,680	851,150
Target Corp		333,000	4.50%	09/15/34	328,381	322,764
The Cigna Group Sr		475,000	5.25%	02/15/34	474,777	479,099
The Huntington		492,747	5.44%	10/20/32	492,747	496,595
Toronto Dominion Mtn		101,000	4.78%	12/17/29	101,000	101,176
Toronto Dominion Mtn		70,000	4.86%	01/31/28	70,002	70,580
Total Capital		600,000	3.13%	05/29/50	393,156	409,446
Totalenergies Cap		788,000	4.72%	09/10/34	790,245	773,942
Totalenergies Cap		300,000	5.28%	09/10/54	300,000	287,343
Towd Point Mortgag		179,730	5.13%	07/25/65	178,245	182,724
Toyota Auto		128,000	4.83%	10/16/28	127,974	128,774
Toyota Auto		172,000	0.01%	02/15/29	171,987	173,870
Toyota Auto Recebles		270,000	5.16%	04/17/28	269,939	272,171

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Toyota Auto Recebles		70,000	5.72%	02/15/29	69,983	71,089
Toyota Mtr Mtn		30,000	4.45%	05/18/26	29,983	30,065
Toyota Mtr Mtn		25,000	4.60%	01/08/27	24,986	25,159
Tricon Residential		257,840	0.01%	06/19/40	249,105	257,597
Truist Finl Corp Mtn		840,000	5.87%	06/08/34	840,000	872,340
Union Electric Co		50,000	5.13%	03/15/55	49,941	47,141
Union Pac Corp		1,450,000	2.95%	03/10/52	915,284	950,925
Union Pac Corp		500,000	5.10%	02/20/35	498,095	506,370
United Mexican		650,000	4.50%	04/22/29	602,732	629,031
United Mexican		800,000	3.77%	05/24/61	514,000	477,352
United Mexican		200,000	6.35%	02/09/35	199,264	201,198
United Mexican		490,000	6.00%	05/07/36	486,011	475,530
United Mexican		200,000	6.40%	05/07/54	198,646	186,048
United Mexican		605,000	6.88%	05/13/37	602,544	622,575
UnitedHealth Group		685,000	2.75%	05/15/40	458,121	498,022
UnitedHealth Group		1,330,000	5.15%	07/15/34	1,337,396	1,339,470
UnitedHealth Group		850,000	5.50%	07/15/44	842,189	848,445
UnitedHealth Group		600,000	5.63%	07/15/54	610,694	598,842
U.S. Bancorp Mtn		2,000,000	5.42%	02/12/36	1,999,925	2,024,040
Vale Overseas Ltd		540,000	6.40%	06/28/54	538,035	542,538
Verizon Master Tr		306,000	5.42%	04/20/28	305,995	306,303
Verizon Master Tr		1,012,000	5.48%	04/21/31	1,011,863	1,022,130
Verizon Master Tr		652,000	4.83%	12/22/31	651,800	661,245
Verizon Master Tr		269,000	5.00%	12/20/28	268,992	270,237
Verizon Master Tr		100,000	5.34%	04/22/30	99,978	102,031
Verus Sec Tr		136,263	5.22%	09/25/69	136,260	136,241
Verus Sec Tr		335,337	6.48%	06/25/68	335,331	338,573
Verus Sec Tr		262,873	5.85%	12/25/67	262,871	263,254
Verus Sec Tr		104,841	5.93%	03/25/68	104,840	105,219
Verus Sec Tr		364,413	6.10%	02/25/69	364,406	367,427
Verus Sec Tr		219,252	6.22%	06/25/69	219,251	221,543
Verus Sec Tr		310,106	5.80%	07/25/69	310,103	312,047
Verus Sec Tr		950,638	6.34%	04/25/69	950,623	961,570
Verus Sec Tr		204,972	5.36%	10/25/69	204,969	205,236
Verus Sec Tr		112,619	5.44%	11/25/69	112,619	112,818
Viatrix Inc		275,000	4.00%	06/22/50	196,567	189,263
Vstrong Auto		58,000	5.62%	12/15/28	57,992	58,539
Waste Mgmt Inc		1,128,000	4.95%	03/15/35	1,122,292	1,128,959
Wells Fargo		823,000	3.15%	12/15/52	724,079	763,209
Wells Fargo Co Mtg		1,000,000	3.89%	08/17/51	919,375	979,740
Wells Fargo Co Mtn		1,245,000	4.81%	07/25/28	1,208,423	1,247,527
Wells Fargo Co Mtn		2,600,000	4.90%	07/25/33	2,312,804	2,564,276
Wells Fargo Co Mtn		750,000	5.39%	04/24/34	753,008	758,835
Wells Fargo Co Mtn		300,000	5.71%	04/22/28	305,196	306,093
Wells Fargo Co Mtn		233,000	5.21%	12/03/35	228,713	232,380
Westlake Automobile		420,634	5.80%	02/16/27	420,619	421,530
Westlake Automobile		650,000	5.92%	09/15/28	649,908	657,150

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lesser, or</u>	<u>Similar Party</u>	<u>Rate of Interest, Collateral</u>				<u>Value</u>
		<u>Par or Maturity Value</u>				
Westlake Automobile		716,000	6.02%	09/15/28	715,952	728,509
Westlake Automobile		216,000	6.47%	03/15/29	215,982	222,936
Westlake Automobile		113,000	6.47%	01/18/28	112,994	113,338
Westlake Automobile		220,000	6.86%	08/15/28	219,971	222,068
Westlake Automobile		203,000	5.56%	02/15/28	202,985	205,393
Westlake Automobile		132,000	5.44%	05/17/27	131,993	132,760
Westlake Automobile		237,000	5.55%	11/15/27	236,998	239,368
Westlake Automobile		249,000	5.65%	02/15/29	248,985	252,822
Westlake Automobile		334,000	6.02%	10/15/29	334,000	341,555
Westlake Automobile		84,000	4.98%	09/15/30	83,990	84,622
Westlake Automobile		139,000	5.14%	10/15/30	138,971	140,282
Westlake Automobile		90,000	5.54%	11/15/30	89,989	91,272
Wheels Fleet		232,000	4.80%	09/19/39	231,986	233,302
Wheels Flt Lease		267,000	4.87%	06/21/39	266,993	268,330
Wingspire Equip Fin		100,000	5.39%	09/20/32	99,989	100,257
Wingspire Equip Fin		100,000	5.28%	09/20/32	99,984	100,649
Wmrk Coml Mtg Tr		823,000	7.33%	11/15/27	816,820	826,341
World Financial		70,000	6.25%	02/15/31	69,989	71,485
World Financial		1,284,000	4.62%	05/15/31	1,283,969	1,289,303
World Omni Auto		147,000	5.15%	11/15/28	146,981	148,058
World Omni Auto		118,000	5.03%	11/15/29	117,976	119,481
World Omni Set Auto		72,942	5.79%	02/15/28	72,941	73,220
Wstn Tr		692,000	7.02%	08/05/27	691,934	710,103
Wstn Tr		163,000	7.69%	08/05/27	162,989	167,945
Xcel Energy		350,000	5.45%	08/15/33	335,334	353,370
Total Corporate Bonds					<u>370,897,117</u>	<u>378,139,378</u>
Mutual Funds:						
JPMCB Global (Alloc Investment)		1,028,962			<u>21,588,000</u>	<u>23,727,871</u>
Total Investments					<u>\$546,492,588</u>	<u>\$556,990,420</u>

See Independent Auditors' Report.

Attachment to 2024 IRS Form 5500
Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

May 29, 2024

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (SE:TEGE:EP)
Room 1700 - 17th Floor
230 S. Dearborn Street
Chicago, IL 60604

Re: Annual Certification Pension Protection Act of 2006 (PPA)

Plan Identification


Teamsters Local 641 Pension Plan
EIN 22-6220288
Board of Trustees
714 Rahway Avenue, 2nd Floor
Union, NJ 07083
Telephone Number: 908-687-4488

This certification is being made for the plan year March 1, 2024 through February 29, 2025.

Enrolled Actuary Certification

James B. Sharkey, Jr., MAAA
Enrolled Actuary Number: 23-06483
Telephone Number: (215) 316-8404

Summit Actuarial Services, LLC
720 East Main Street, Suite 2S
Moorestown, NJ 08057



Actuary's Signature

5/29/2024
Date

Information on Plan Status

The Teamsters Local 641 Pension Plan is in critical status. The Plan is in critical status because it has long term funding issues. The Plan currently has a funding deficiency and has received Special Financial Assistance from the PBGC, under the American Rescue Plan, in the fiscal year beginning March 1, 2022. As a result, the Plan is deemed to be in critical status regardless of any other measures.

Projections are based on reasonable actuarial assumptions and methods that offer the best estimate of the anticipated experience under the plan. Projections reflect both the most recent asset value and present value of accumulated benefits available and also reflect reasonably anticipated employer contributions for the current and succeeding plan years. Actuarial assumptions and methods used in the projections are the same as those used in the prior valuation. Actual results will vary due to differences between actual plan experience and that anticipated in the projections.

Attachment to 2024 IRS Form 5500
Schedule MB, Line 3(d) – Withdrawal Liability Amounts
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

<u>Date</u>	<u>Periodic Amount</u>	<u>Lump Sum Amount</u>	<u>Total Amount</u>
03/25/2024	\$70,958.25		\$70,958.25
03/28/2024	\$12,823.38		\$12,823.38
04/05/2024	\$107,942.75		\$107,942.75
04/05/2024	\$7,662.00		\$7,662.00
05/14/2024	\$12,823.38		\$12,823.38
05/28/2024	\$12,823.38		\$12,823.38
06/24/2024	\$12,823.38		\$12,823.38
06/25/2024	\$7,662.00		\$7,662.00
06/28/2024	\$107,942.75		\$107,942.75
08/13/2024	\$12,823.38		\$12,823.38
08/01/2024	\$70,958.25		\$70,958.25
08/26/2024	\$12,823.38		\$12,823.38
08/30/2024	\$70,958.25		\$70,958.25
09/18/2024	\$107,942.75		\$107,942.75
09/27/2024	\$7,662.00		\$7,662.00
11/18/2024	\$0.00	\$11,088,000.00	\$11,088,000.00
12/09/2024	\$107,942.75		\$107,942.75
12/27/2024	\$7,662.00		\$7,662.00
12/27/2024	\$70,958.25		\$70,958.25
04/08/2025	\$0.00	\$76,127.36	\$76,127.36
07/28/2025	\$0.00	\$100,000.00	\$100,000.00

Attachment to 2024 IRS Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

<u>Charge Base</u>	<u>Date Established</u>	<u>Current Balance</u>	<u>Payments Remaining</u>	<u>Amortization Charges</u>
Plan Change	3/1/1995	914,796	2	472,331
Plan Change	3/1/1996	1,929,392	3	685,567
Assumption Change	3/1/1996	316,108	3	112,322
Plan Change	3/1/1997	3,167,523	4	871,072
Assumption Change	3/1/1997	523,916	4	144,077
Plan Change	3/1/1998	5,502,699	5	1,248,792
Assumption Change	3/1/1999	417,292	6	81,379
Plan Change	3/1/1999	7,103,797	6	1,385,352
Plan Change	3/1/2000	6,281,029	7	1,082,274
Assumption Change	3/1/2001	3,440,684	8	534,551
Plan Change	3/1/2001	4,043,000	8	628,128
Plan Change	3/1/2005	9,049,168	12	1,053,092
Assumption Change	3/1/2007	773,132	14	81,577
Assumption Change	3/1/2009	2,903,615	1	2,903,615
Experience Loss	3/1/2009	7,109,079	1	7,109,079
Assumption Change	3/1/2010	8,798,631	2	4,542,945
Experience Loss	3/1/2011	455,820	3	161,966
Assumption Change	3/1/2011	1,279,902	3	454,785
Assumption Change	3/1/2012	185,048	4	50,888
Assumption Change	3/1/2015	18,719,606	6	3,650,619
Experience Loss	3/1/2016	2,267,003	7	390,623
Experience Loss	3/1/2017	3,665,336	8	569,454
Experience Loss	3/1/2019	750,192	10	98,903
Experience Loss	3/1/2020	3,632,804	11	448,192
Assumption Change	3/1/2021	9,381,252	12	1,091,739
Experience Loss	3/1/2024	<u>1,579,436</u>	15	<u>159,893</u>
TOTAL CHARGES		\$104,190,260		\$30,013,215

Attachment to 2024 IRS Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

<u>Credit Base</u>	<u>Date Established</u>	<u>Current Balance</u>	<u>Payments Remaining</u>	<u>Amortization Credits</u>
Experience Gain	3/1/2004	\$3,350,748	10	\$441,755
Plan Change	3/1/2010	444,257	1	444,257
Experience Gain	3/1/2010	2,727,141	1	2,727,141
Plan Change	3/1/2011	206,169	2	106,450
Plan Change	3/1/2012	465,751	3	165,494
Experience Gain	3/1/2013	245,732	4	67,577
Experience Gain	3/1/2014	4,614,379	5	1,047,195
Experience Gain	3/1/2015	3,643,318	6	710,504
Method Change	3/1/2016	6,552,661	2	3,383,297
Assumption Change	3/1/2018	938,057	9	133,444
Experience Gain	3/1/2021	18,207,042	12	2,118,835
Experience Gain	3/1/2022	25,898,727	13	2,861,864
Experience Gain	3/1/2023	52,189,915	14	5,506,789
Experience Gain	3/1/2024	38,692,465	15	<u>3,916,993</u>
TOTAL CREDITS		\$158,176,362		\$23,631,595

Attachment to 2024 IRS Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions and Methods
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

1. MORTALITY. The mortality tables we have employed in this valuation are:
Pre-Decrement: RP2014 Blue Collar Employee with mortality improvement scale MP-2020
Post Decrement: RP2014 Blue Collar Annuitant with mortality improvement scale MP-2020
Post-Disablement: RP2014 Disabled Retiree with mortality improvement scale MP-2020
2. INVESTMENT YIELD FOR VALUATION PURPOSES. We have assumed that the plan funds will earn 6.75% annual compound interest in the future.
3. INVESTMENT YIELD FOR THE PURPOSES OF ACCUMULATED PLAN BENEFITS AND EMPLOYER WITHDRAWAL LIABILITY. The pertinent assumptions are the same as those used for basic valuation.
4. TURNOVER. We have assumed that no terminations of employment, other than death, disability or pension, will occur in the future.
5. FUTURE WORK YEAR. We have assumed that each active participant will work 1,000 hours each year in the future.
6. AGE AT PENSION. We have assumed that active and separated vested participants with 15 or more years of service will elect early pension at age 57. For actives with less than 15 years of service, we have assumed they will elect pension at age 62. For separated vested participants with less than 15 years of service, we have assumed they will elect pension at age 65.
7. ADMINISTRATION EXPENSES. \$0.
8. NUMBER OF ACTIVE PARTICIPANTS. We have assumed that the number of active participants will remain constant from here forward with replacements being made immediately upon pension, death or disability.

Attachment to 2024 IRS Form 5500
Schedule MB, Line 4c – Documentation Regarding Progress Under Funding
Improvement or Rehabilitation Plan
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

The rehabilitation plan is a “reasonable measures” plan intended to forestall insolvency as permitted by IRC §432(e)(3)(A)(ii). The plan included benefit reductions and contribution increases designed to forestall insolvency.

Teamsters Local 641 Pension Plan
EIN: 22-6220288
PN: 001

Rehabilitation Plan Update
for the Plan Year Ending
2/28/2012

Table of Contents

1. Introduction	2
2. Adopting a Schedule	2
a. Duration of Schedules	2
3. Updates to Schedules	3
4. Explanation of Why Plan is not Expected to Emerge from Critical Status.....	3
5. Schedules.....	4
a. Preferred Schedule:	4
b. Default.....	6

1. Introduction

The Teamsters Local 641 Pension Plan (the “Plan”) has been determined by the Plan’s actuary to be in “critical” status [as defined in Section 432 of the Internal Revenue Code of 1986, as amended (the “IRC”)] as of March 1, 2008. As of that date, a Rehabilitation Plan (“RP”) was developed with benefit cuts and contribution rate increases which, at the time, were enough for the Plan to emerge into the “Green” zone by the end of the Rehabilitation Period. Due to a severe downturn in the economy our funding percentage dropped significantly as of March 1, 2009. However, the Board elected to temporarily freeze the Plan’s Zone Status (and extend the rehabilitation period) under WRERA. Therefore, no update to our original RP was required in 2009. As of March 1, 2011, the Plan was not expected to emerge from the critical zone by the end of the rehabilitation period. Therefore, an RP Update must be prepared for the 2011 Plan Year.

The Rehabilitation Period for the Plan is the 13-year period beginning March 1, 2008. If the Plan emerges from critical status before the end of the 13-year period, the Rehabilitation Period ends with the Plan Year preceding the Plan Year for which the Plan’s actuary certifies that the Plan is no longer in critical status.

Date Summary

Initial Critical Zone Certification:	March 1, 2008
Adoption Period:	3/1/2008 – 2/28/2011
Rehabilitation Period:	3/1/2011 – 2/28/2024

2. Adopting a Schedule

Typically, with respect to each Collective Bargaining Agreement (“CBA”) that was in effect on the adoption date and after the bargaining parties received a copy of the original RP, the bargaining parties shall agree to adopt one of the schedules (Default or Preferred). If the bargaining parties fail to adopt a Schedule, then the Plan Sponsor shall implement the Default Schedule, and such Default Schedule shall take effect on the earlier of (i) the date the Secretary of Labor certifies that the parties are at an impasse, or (ii) the date which is 180 days after the date on which the CBA open on 3/1/2008 expires.

a. Duration of Schedules

Once a Schedule described above takes effect, it shall remain in effect for the duration of the CBA and relied upon by the bargaining parties. When a CBA comes up for negotiation, it needs to be negotiated pursuant to the most recent update of this Rehabilitation Plan and the schedules within.

3. Updates to Schedules

The Plan Sponsor shall annually update the schedules and shall file the update with the Plan's annual report under Section 104 of ERISA. The annual update shall reflect updated projections of assets, liabilities and funding standard account credit balances provided by the Plan's actuaries, as well as a projection by the Plan's actuary as to whether or not the Plan is projected to emerge from critical status by the end of the Rehabilitation Period. Such update shall be adopted by the Plan Sponsor prior to the end of each critical year following the first critical year (2008). The updated schedules shall include additional actions, including updated contribution and benefit schedules, that the Plan Sponsor deems reasonable, and may be expected to enable the Plan to emerge from critical status by the end of the Rehabilitation Period.

4. Explanation of Why Plan is not Expected to Emerge from Critical Status

The severe economic downturn of the past few years has created a tremendous funding burden related to the loss in asset value and reduction in employment (and future contributions). As a result, the plan sponsor determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan can not reasonably be expected to emerge from critical status by the end of the rehabilitation period. The preferred schedule studied by the Trustees required annual contribution increases of \$1.90 per hour for the Rehabilitation Period and was rejected as unreasonable.

After reviewing the options, the Trustees believed that such required contribution increases would cause employers to withdraw from the Plan leading to insolvency, financial assistance from the PBGC, and benefit cuts.

Next the Trustees considered reasonable measures to emerge from critical status at a later time. Initially, Trustees considered emerging from the Red Zone in 20 years. The preferred schedule studied by the Trustees required annual contribution increases of \$1.40 per hour through 2030 and was rejected as unreasonable.

Based upon the above, the Trustees have selected the "preferred" schedule described in Section 5 below as permitted by IRC §432(e)(3)(A)(ii), also known as a "safety valve" schedule, which is intended to forestall insolvency.

Note that further cuts to adjustable benefits do not decrease the required contributions materially, nor do they materially forestall insolvency.

5. Schedules

a. Preferred Schedule:

Original benefit changes effective 6/1/2008:

1. The amount of monthly pension benefit earned will be 1.00% (instead of 2.12%) of employer contributions.
2. Future monthly pension earned will be paid 12 times a year (instead of 13 times) after retirement.
3. The normal form of all pension payments that commence will be for life only (instead of life with a minimum of 5 years guaranteed).
4. The regular pension is dropped from the Plan. No new regular pension will commence after May of 2008.
5. The eligibility requirements for early pension will be at least age 57 with at least 15 years of pension service (instead of 55 with 15).
6. The amount of the reduction in monthly pension for early pension will be 6% per year below age 62. However, if the "rule of 90" is satisfied, the reduction is 3% per year below age 62. The "rule of 90" is satisfied if age plus pension service equals 90.
7. Service pensions are dropped from the Plan.
8. Supplemental pensions are dropped from the Plan.

Original schedule of contribution rate increases¹:

Increase in Plan Year <u>Beg. 3/1</u>	Anticipated Rate	Contribution Rate <u>Increase</u>
2007	\$ 8.20	
2008	\$ 8.61	5.000%
2009	\$ 9.02	4.762%
2010	\$ 9.43	4.545%
2011	\$ 9.84	4.348%
2012	\$ 10.25	4.167%
2013	\$ 10.66	4.000%
2014	\$ 11.07	3.846%
2015	\$ 11.48	3.704%
2016	\$ 11.89	3.571%
2017	\$ 12.30	3.448%
2018	\$ 12.71	3.333%

¹ The schedule of contribution increases assumes the Master Freight contract is increased 41¢ per hour each year and that other contracts are increased ratably. The first increase for Master Freight is from \$8.20 to \$8.61, an increase of 5.000%. Therefore, a contract at \$1.00 would need to increase to \$1.05.

2011 Update to Preferred Schedule

Additional Benefit Changes:

1. As of December 1, 2009, the Trustees have decided to reinstate the limit on benefits that had previously been lifted as of January 1, 2005. This means that all increases in your employer's hourly contribution rate effective on or after August 1, 2003 will retroactively and prospectively not be taken into account toward your monthly retirement pension.
2. Effective 5/1/2011 the eligibility requirements for early pension will require 15 years of pension service with Local 641. This also applies to the "Rule of 90."

2012 Update to Preferred Schedule

Additional Benefit Change: Future yearly accruals after 1/1/2012 will capped at \$80 per year.

Additional Contribution Increases: No further contribution increases have been negotiated or agreed upon.

b. Default

1. The amount of monthly pension benefit earned will be 1.00% (instead of 2.12%) of employer contributions.
2. Future monthly pension earned will be paid 12 times a year (instead of 13 times) after retirement.
3. The normal form of all pension payments that commence will be for life only (instead of life with a minimum of 5 years guaranteed).
4. The regular pension is dropped from the Plan. No new regular pension will commence after May of 2008.
5. The eligibility requirements for early pension will be at least age 57 with at least 15 years of pension service (instead of 55 with 15).
6. The amount of the reduction in monthly pension for early pension will be 6% per year below age 62.
7. Service pensions are dropped from the Plan.
8. Supplemental pensions are dropped from the Plan.

Schedule of contribution rate increases²:

Increase in Plan Year <u>Beg. 3/1</u>	Anticipated Rate	Contribution Rate <u>Increase</u>
2010	\$9.43	
2011	\$11.43	21.121%
2012	\$13.43	17.498%
2013	\$15.43	14.892%
2014	\$17.43	12.962%
2015	\$19.43	11.475%
2016	\$21.43	10.293%
2017	\$23.43	9.333%
2018	\$25.43	8.536%
2019	\$27.43	7.865%
2020	\$29.43	7.291%
2021	\$31.43	6.796%
2022	\$33.43	6.363%
2023	\$35.43	5.983%
2024	\$37.43	5.645%

² The schedule of contribution increases assumes the Master Freight contract is increased \$2.00 per hour each year and that other contracts are increased ratably. The first increase for Master Freight is from \$9.43 to \$11.43, an increase of 21.121%. Therefore, a contract at \$1.00 would need to increase to \$1.21121.

Attachment to 2024 IRS Form 5500
Schedule MB, Line 4f – Cash Flow Projections
Under Funding Improvement or Rehabilitation Plan
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

	<u>3/1/2024</u>	<u>3/1/2025</u>	<u>3/1/2026</u>	<u>3/1/2027</u>	<u>3/1/2028</u>	<u>3/1/2029</u>
(A) Beginning of Year Assets						
SFA	\$536,321,811	\$522,080,652	\$507,252,956	\$490,968,977	\$474,544,327	\$457,895,314
Non-SFA	<u>10,966,102</u>	<u>24,710,868</u>	<u>27,898,059</u>	<u>31,277,952</u>	<u>34,862,481</u>	<u>38,637,922</u>
Total	\$547,287,913	\$546,791,520	\$535,151,015	\$522,246,929	\$509,406,808	\$496,533,236
(B) Expected Income						
Contributions	\$745,728	\$723,356	\$701,655	\$680,605	\$660,187	\$640,381
Withdrawal Liability	<u>11,834,252</u>	<u>746,252</u>	<u>746,252</u>	<u>744,563</u>	<u>715,604</u>	<u>715,604</u>
Total	\$12,579,980	\$1,469,608	\$1,447,907	\$1,425,168	\$1,375,791	\$1,355,985
(C) Exp. Net Inv. Income	\$28,588,813	\$28,388,413	\$27,796,688	\$27,176,558	\$26,559,883	\$25,950,024
(D) Expected Pay Outs						
Benefit Payments	(\$40,665,186)	(\$40,459,599)	(\$41,090,743)	(\$40,365,163)	(\$39,713,410)	(\$38,878,812)
Expenses	<u>(1,000,000)</u>	<u>(1,038,927)</u>	<u>(1,057,938)</u>	<u>(1,076,684)</u>	<u>(1,095,836)</u>	<u>(1,114,816)</u>
Total	(\$41,665,186)	(\$41,498,526)	(\$42,148,681)	(\$41,441,847)	(\$40,809,246)	(\$39,993,628)
(E) End of Year Assets	\$546,791,520	\$535,151,015	\$522,246,929	\$509,406,808	\$496,533,236	\$483,845,617
(A) + (B) + (C) + (D)						

Expected net investment income is based upon interest rates calculated using the same method used to determine the interest rates in the SFA application, applying the lower rate to the SFA assets and the higher rate to the non-SFA assets. For the 3/1/2024 Plan Year, these rates were 5.32% and 6.75% respectively.

Attachment to 2024 IRS Form 5500
Schedule MB, Line 4f – Cash Flow Projections
Under Funding Improvement or Rehabilitation Plan
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

	<u>3/1/2030</u>	<u>3/1/2031</u>	<u>3/1/2032</u>	<u>3/1/2033</u>	<u>3/1/2034</u>	<u>3/1/2035</u>
(A) Beginning of Year Assets						
SFA	\$441,197,886	\$424,399,555	\$407,776,328	\$391,048,141	\$374,567,827	\$358,441,973
Non-SFA	42,647,731	46,908,343	51,437,282	56,271,925	61,321,320	66,083,380
Total	\$483,845,617	\$471,307,898	\$459,213,610	\$447,320,066	\$435,889,147	\$424,525,353
(B) Expected Income						
Contributions	\$621,170	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535
Withdrawal Liability	715,604	715,604	715,604	607,661	0	0
Total	\$1,336,774	\$1,318,139	\$1,318,139	\$1,210,196	\$602,535	\$602,535
(C) Exp. Net Inv. Income	\$25,352,137	\$24,773,121	\$24,214,664	\$23,676,901	\$23,152,376	\$22,647,593
(D) Expected Pay Outs						
Benefit Payments	(\$38,063,494)	(\$37,003,867)	(\$36,225,451)	(\$35,097,756)	(\$33,879,265)	(\$32,668,779)
Expenses	(1,163,136)	(1,181,682)	(1,200,896)	(1,220,260)	(1,239,440)	(1,259,163)
Total	(\$39,226,630)	(\$38,185,549)	(\$37,426,347)	(\$36,318,016)	(\$35,118,705)	(\$33,927,942)
(E) End of Year Assets	\$471,307,898	\$459,213,610	\$447,320,066	\$435,889,147	\$424,525,353	\$413,847,540
(A) + (B) + (C) + (D)						

Attachment to 2024 IRS Form 5500
Schedule MB, Line 4f – Cash Flow Projections
Under Funding Improvement or Rehabilitation Plan
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

	<u>3/1/2036</u>	<u>3/1/2037</u>	<u>3/1/2038</u>	<u>3/1/2039</u>	<u>3/1/2040</u>	<u>3/1/2041</u>
(A) Beginning of Year Assets						
SFA	\$342,680,661	\$327,334,083	\$312,626,380	\$298,532,258	\$285,126,744	\$272,415,790
Non-SFA	<u>71,166,879</u>	<u>76,593,514</u>	<u>82,386,447</u>	<u>88,570,403</u>	<u>95,171,776</u>	<u>102,218,741</u>
Total	\$413,847,540	\$403,927,597	\$395,012,827	\$387,102,661	\$380,298,520	\$374,634,531
(B) Expected Income						
Contributions	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535
Withdrawal Liability	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535
(C) Exp. Net Inv. Income	\$22,184,700	\$21,772,268	\$21,417,014	\$21,121,894	\$20,890,789	\$20,727,829
(D) Expected Pay Outs						
Benefit Payments	(\$31,428,365)	(\$29,990,660)	(\$28,610,233)	(\$27,188,401)	(\$25,795,778)	(\$24,360,243)
Expenses	<u>(1,278,813)</u>	<u>(1,298,913)</u>	<u>(1,319,481)</u>	<u>(1,340,169)</u>	<u>(1,361,535)</u>	<u>(1,383,796)</u>
Total	(\$32,707,178)	(\$31,289,573)	(\$29,929,714)	(\$28,528,570)	(\$27,157,313)	(\$25,744,039)
(E) End of Year Assets	\$403,927,597	\$395,012,827	\$387,102,661	\$380,298,520	\$374,634,531	\$370,220,856
(A) + (B) + (C) + (D)						

Attachment to 2024 IRS Form 5500
Schedule MB, Line 4f – Cash Flow Projections
Under Funding Improvement or Rehabilitation Plan
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

	<u>3/1/2042</u>	<u>3/1/2043</u>	<u>3/1/2044</u>	<u>3/1/2045</u>	<u>3/1/2046</u>	<u>3/1/2047</u>
(A) Beginning of Year Assets						
SFA	\$260,479,479	\$249,357,392	\$239,053,944	\$229,589,817	\$220,955,407	\$213,136,193
Non-SFA	<u>109,741,377</u>	<u>117,771,791</u>	<u>126,344,257</u>	<u>135,495,365</u>	<u>145,264,173</u>	<u>155,692,375</u>
Total	\$370,220,856	\$367,129,183	\$365,398,201	\$365,085,182	\$366,219,580	\$368,828,568
(B) Expected Income						
Contributions	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535
Withdrawal Liability	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535	\$602,535
(C) Exp. Net Inv. Income	\$20,638,146	\$20,625,047	\$20,691,495	\$20,840,248	\$21,073,316	\$21,392,540
(D) Expected Pay Outs						
Benefit Payments	(\$22,926,453)	(\$21,529,688)	(\$20,155,086)	(\$18,832,890)	(\$17,566,969)	(\$16,364,776)
Expenses	<u>(1,405,901)</u>	<u>(1,428,876)</u>	<u>(1,451,963)</u>	<u>(1,475,495)</u>	<u>(1,499,894)</u>	<u>(1,525,330)</u>
Total	(\$24,332,354)	(\$22,958,564)	(\$21,607,049)	(\$20,308,385)	(\$19,066,863)	(\$17,890,106)
(E) End of Year Assets	\$367,129,183	\$365,398,201	\$365,085,182	\$366,219,580	\$368,828,568	\$372,933,538
(A) + (B) + (C) + (D)						

Attachment to 2024 IRS Form 5500
Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
Current	788,442	2,596,034	37,280,710	40,665,186
Current + 1	1,136,962	2,959,164	36,363,473	40,459,599
Current + 2	1,312,974	4,382,590	35,395,179	41,090,743
Current + 3	1,376,987	4,610,816	34,377,360	40,365,163
Current + 4	1,530,931	4,870,628	33,311,851	39,713,409
Current + 5	1,605,553	5,072,306	32,200,953	38,878,812
Current + 6	1,696,241	5,318,781	31,047,502	38,062,524
Current + 7	1,720,494	5,426,081	29,854,813	37,001,388
Current + 8	1,847,733	5,747,610	28,626,671	36,222,014
Current + 9	1,883,247	5,808,461	27,367,352	35,059,060
Current + 10	1,886,256	5,861,959	26,081,657	33,829,872
Current + 11	1,968,843	5,865,914	24,774,952	32,609,708
Current + 12	1,976,946	5,936,152	23,453,141	31,366,239
Current + 13	2,024,929	5,773,209	22,122,428	29,920,566
Current + 14	2,068,911	5,678,595	20,789,231	28,536,737
Current + 15	2,097,494	5,553,549	19,460,372	27,111,415
Current + 16	2,097,102	5,432,225	18,143,001	25,672,328
Current + 17	2,125,842	5,240,253	16,844,391	24,210,486
Current + 18	2,128,605	5,052,907	15,571,663	22,753,176
Current + 19	2,120,373	4,859,026	14,331,581	21,310,980
Current + 20	2,092,938	4,682,599	13,130,384	19,905,921
Current + 21	2,065,335	4,527,805	11,973,500	18,566,639
Current + 22	2,086,302	4,335,121	10,865,531	17,286,955
Current + 23	2,068,906	4,121,486	9,810,312	16,000,704
Current + 24	2,092,974	3,920,972	8,810,911	14,824,857
Current + 25	2,060,084	3,692,681	7,869,667	13,622,432
Current + 26	2,013,070	3,472,676	6,988,212	12,473,958
Current + 27	1,943,006	3,280,604	6,167,552	11,391,163
Current + 28	1,868,771	3,051,446	5,408,157	10,328,374
Current + 29	1,802,872	2,821,474	4,710,016	9,334,362
Current + 30	1,732,777	2,601,209	4,072,598	8,406,584
Current + 31	1,666,854	2,380,243	3,494,871	7,541,968
Current + 32	1,615,506	2,167,399	2,975,315	6,758,221
Current + 33	1,581,595	1,971,778	2,511,954	6,065,327
Current + 34	1,503,962	1,770,374	2,102,380	5,376,716
Current + 35	1,475,101	1,579,228	1,743,778	4,798,107
Current + 36	1,401,774	1,401,834	1,432,904	4,236,512
Current + 37	1,334,705	1,237,118	1,166,174	3,737,997
Current + 38	1,258,583	1,083,984	939,805	3,282,373
Current + 39	1,186,264	943,675	749,834	2,879,773
Current + 40	1,118,302	817,008	592,217	2,527,526
Current + 41	1,051,612	703,701	462,945	2,218,258

Attachment to 2024 IRS Form 5500
Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

Current + 42	988,344	603,199	358,128	1,949,670
Current + 43	931,052	514,761	274,125	1,719,938
Current + 44	875,229	437,510	207,624	1,520,363
Current + 45	821,704	370,480	155,635	1,347,820
Current + 46	770,974	312,659	115,455	1,199,088
Current + 47	722,785	263,043	84,841	1,070,669
Current + 48	676,873	220,662	61,719	959,254
Current + 49	633,000	184,596	44,470	862,066

Attachment to 2024 IRS Form 5500
Schedule MB, Line 8b(3) – Schedule of Projection of
Employer Contributions and Withdrawal Liability
Teamsters Local 641 Pension Plan - EIN: 22-6220288 PN: 001

<u>Plan Year</u>	<u>Employer Contributions</u>	<u>Withdrawal Liability Payments</u>	<u>Total</u>
Current	\$1,229,428	\$12,002,717	\$13,232,145
Current + 1	\$725,000	\$746,000	\$1,471,000
Current + 2	\$703,000	\$746,000	\$1,426,000
Current + 3	\$682,000	\$745,000	\$1,377,000
Current + 4	\$662,000	\$716,000	\$1,357,000
Current + 5	\$642,000	\$716,000	\$1,338,000
Current + 6	\$623,000	\$716,000	\$1,339,000
Current + 7	\$604,000	\$716,000	\$1,320,000
Current + 8	\$604,000	\$716,000	\$1,320,000
Current + 9	\$604,000	\$608,000	\$1,212,000

TEAMSTERS LOCAL 641 PENSION FUND
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
FEBRUARY 28, 2025 AND FEBRUARY 29, 2024

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

TEAMSTERS LOCAL 641 PENSION FUND

Index to Financial Statements

	<u>Pages</u>
Independent Auditors' Report	1-3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-16
Supplementary Information:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18-38
Schedule H, Line 4j – Schedule of Reportable Transactions	39

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Teamsters Local 641 Pension Fund
Union, New Jersey

Opinion

We have audited the financial statements of Teamsters Local 641 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of February 28, 2025 and February 29, 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Teamsters Local 641 Pension Fund as of February 28, 2025 and February 29, 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters Local 641 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Teamsters Local 641 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Teamsters Local 641 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

A handwritten signature in black ink that reads "MSPC". The letters are cursive and slightly slanted to the right.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
December 10, 2025

TEAMSTERS LOCAL 641 PENSION FUND

Statements of Net Assets Available for Benefits

	<u>February 28,</u> <u>2025</u>	<u>February 29,</u> <u>2024</u>
<i>Assets:</i>		
Investments at Fair Value:		
Cash and Cash Equivalents	\$ 35,530,147	\$ 30,579,022
U.S. Government Securities	119,593,024	135,397,455
Corporate Bonds	378,139,378	384,534,316
Mutual Funds	<u>23,727,871</u>	<u>10,056,559</u>
Total Investments	<u>556,990,420</u>	<u>560,567,352</u>
Receivables:		
Employers' Contributions	75,774	87,632
Employers' Withdrawal Liability	728,154	636,629
Accrued Interest and Dividends	4,066,299	4,131,695
Due from Broker for Securities Sold	--	3,205,323
Due from Local 641 Welfare Fund	<u>15,314</u>	<u>--</u>
Total Receivables	<u>4,885,541</u>	<u>8,061,279</u>
Other Assets:		
Right-of-Use Assets - Operating Lease	4,048	28,276
Prepaid Expenses	<u>43,873</u>	<u>28,595</u>
Total Other Assets	<u>47,921</u>	<u>56,871</u>
Total Assets	<u>561,923,882</u>	<u>568,685,502</u>
<i>Liabilities:</i>		
Accounts Payable and Accrued Expenses	142,619	213,022
Due to Broker for Securities Purchased	5,458,397	21,154,082
Operating Lease Liability	4,158	28,951
Due to Local 641 Welfare Fund	<u>--</u>	<u>1,534</u>
Total Liabilities	<u>5,605,174</u>	<u>21,397,589</u>
Net Assets Available For Benefits	<u>\$ 556,318,708</u>	<u>\$ 547,287,913</u>

See Accompanying Notes to Financial Statements.

TEAMSTERS LOCAL 641 PENSION FUND

Statements of Changes in Net Assets Available for Benefits

	<u>Years ended</u>	
	<u>February 28,</u> <u>2025</u>	<u>February 29,</u> <u>2024</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 10,097,432	\$ 8,005,324
Interest and Dividends	<u>25,741,855</u>	<u>23,168,338</u>
Totals	35,839,287	31,173,662
Less: Investment Expenses	<u>1,173,229</u>	<u>1,001,258</u>
Net Investment Income	34,666,058	30,172,404
Employers' Contributions	1,229,428	1,779,101
Withdrawal Liability Income	12,002,717	1,002,093
Interest and Fees	1,779	1,126
Other Income	<u>653</u>	<u>119</u>
Total Additions	<u>47,900,635</u>	<u>32,954,843</u>
Deductions from Net Assets Attributed to:		
Benefits Paid to or for Participants		
	<u>37,837,791</u>	<u>37,429,229</u>
Administrative Expenses:		
Legal	278,083	67,363
Insurance	205,677	200,005
Salaries	187,497	218,025
Employee Benefits	97,604	108,657
Computer	70,125	84,922
Actuarial	62,750	49,000
Audit and Accounting	53,928	21,385
Operating Lease	24,291	39,444
Office	23,375	26,099
Payroll Taxes	16,290	9,847
Meetings and Seminars	7,601	8,458
Other Administrative	4,828	9,307
Depreciation	<u>--</u>	<u>4,329</u>
Total Administrative Expenses	<u>1,032,049</u>	<u>846,841</u>
Total Deductions	<u>38,869,840</u>	<u>38,276,070</u>
Net Increase (Decrease) in Net Assets Available for Benefits	9,030,795	(5,321,227)
Net Assets Available for Benefits - Beginning of Years	<u>547,287,913</u>	<u>552,609,140</u>
Net Assets Available for Benefits - End of Years	<u>\$ 556,318,708</u>	<u>\$ 547,287,913</u>

See Accompanying Notes to Financial Statements.

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(1) Description of the Plan

The following description of the Teamsters Local 641 Pension Fund (the "Plan") is provided for general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined benefit pension plan which was established in accordance with an agreement entered into between Merchandise Drivers Local No. 641, affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America with various employers. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers covering eligible employees pursuant to a collective bargaining agreement ("CBA") between the Union and various employers. The Trustees have overall responsibility for the operations and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code.

Funding Policy - The Plan is supported by the contributions made by participating employers under the terms of certain collective bargaining agreements. The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. At February 28, 2025 and February 29, 2024, the minimum funding standard account had a deficiency.

Pension Protection Act Zone Certification - In December 2014, the Multiemployer Pension Reform Act of 2014 ("MEPRA") was passed. This act includes a provision that gives trustees of deeply troubled plans the ability to help their plans avoid insolvency by reducing some benefits (including benefits in pay status), subject to various safeguards and requirements.

During the year ended February 28, 2025, the Plan's actuary has certified that the Pension Plan is in "Critical Status", as per MEPRA. The certification indicated that the Pension Plan has long-term funding issues and is receiving assistance from the PBGC.

Pension Benefits - The Plan provides several types of pension benefits. The benefits provided and eligibility requirements are as follows:

Normal Retirement - Age 65 with 5 years of Plan participation.

Early Retirement - Age 57 with 15 years of pension service with Local 641.

Disability Retirement - Must be eligible for a social security disability benefit, not working, have worked at least 20 days in covered employment in the 12 months immediately preceding disability, been in the employ of a contributing employer at the time of the disability, and either have at least 20 years of pension service regardless of age or have at least 15 years of pension service (at least one of which is earned within the three years prior to reaching age 47) earned with Local 641 and be at least 47 at the time of the disability.

Other benefit features available to participants include a pro-rata pension and husband and wife survivor's pension.

Vesting - Participants are vested once they have five years of vesting service or have satisfied the age and service requirements for a Normal or Early benefit.

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies

Basis of Accounting - The financial statements are presented on the accrual basis of accounting.

Adoption of New Accounting Standard - Effective March 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial assets held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable and employers' withdrawal liability receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Valuation of Investments and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plan's custodian.

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

Employers' Contributions and Related Receivable - Contributions receivable are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers for covered employees are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of February 28, 2025 and February 29, 2024, the Plan did not record any credit loss allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Assessed Withdrawal Liability Receivable - The Plan's policy is to recognize a receivable at its present value net of any allowance for collectability once a withdrawal liability has been collected, and actuarially determined and formally assessed by the Plan.

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Property and Equipment - Property and equipment is recorded at cost. Depreciation is provided using the straight line method over the estimated useful lives of the assets which is 5 years.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with affiliated entities. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to other entities. Certain investment-related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - Plan management has evaluated subsequent events through December 10, 2025, the date the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees, or their beneficiaries, (b) inactive participants with a right to immediate or deferred pensions or their beneficiaries, and (c) active participants, or their beneficiaries. Benefits under the Plan are based on the rate of contribution by contributing employers, the number of pension credit years attained, the participant's age at retirement and the pension option selected.

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

The significant actuarial assumptions used in the valuation as of March 1, 2024 were as follows:

Mortality:

- Pre-Decrement: RP-2014 Blue Collar Employee, with Scale MP-2020
- Post-Decrement: RP-2014 Blue Collar Annuitant, with Scale MP-2020
- Post-Disablement: RP-2014 Disabled Retiree, with Scale MP-2020

Turnover - No terminations of employment, other than death, disability, or pension will occur in the future.

Age at Pension - Active and separated vested participants with 15 or more years of service will elect early pension at age 57. Actives with less than 15 years of service will elect pension at age 62. Separated vested participants with less than 15 years of service will elect pension at age 65.

Future Work Year - Each active participant will work 1,000 hours each year in the future.

Number of Active Participants - The number of active participants will remain constant from here forward with replacements being made immediately upon pension, death or disability.

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

Investment Yield for Valuation Purposes - 6.75% annual compound interest.

Investment Yield for Purposes of Accumulated Plan Benefits and Employer Withdrawal Liability - Same as that used in the basic valuation.

Administrative Expenses - Assumed \$-0- will be the annual cost of administration for the purpose of the Funding Standard Account. For insolvency projections, the expense assumption will be \$1,000,000.

The accumulated plan benefit information as of March 1, 2024 was as follows:

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Participants Currently Receiving Benefits	\$ 345,169,665
Other Participants	<u>84,014,226</u>
Total Vested Benefits	429,183,891

Non-Vested Benefits	<u>32,831</u>
---------------------	---------------

<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$429,216,722</u>
--	-----------------------------

The changes in the accumulated plan benefits from March 1, 2023 to March 1, 2024 were as follows:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$436,223,853
Additions (Deductions) During the Year Were Attributable to:	
Benefits Accumulated and Net Gains (Losses)	(36,452,241)
Assumption Changes	--
Passage of Time	<u>29,445,110</u>

<u>Actuarial Present Value of Accumulated Plan Benefits - End of Year</u>	<u>\$429,216,722</u>
--	-----------------------------

(4) Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at February 28, 2025 and February 29, 2024.

Cash and Cash Equivalents: Valued at amortized cost which approximates fair value.

U.S. Government Securities and Corporate Bonds: Valued at the closing price reported in the active market in which the individual security is traded, if available (Level 1). If quoted prices are not available, the bond is valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2).

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

The following tables sets forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of February 28, 2025 and February 29, 2024:

	<u>Assets at Fair Value as of February 28, 2025</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 35,530,147	\$ --	\$ --	\$ 35,530,147
U.S. Government Securities	--	119,593,024	--	119,593,024
Corporate Bonds	--	378,139,378	--	378,139,378
Mutual Funds	<u>23,727,871</u>	<u>--</u>	<u>--</u>	<u>23,727,871</u>
<u>Total Investments</u>	<u>\$ 59,258,018</u>	<u>\$497,732,402</u>	<u>\$ --</u>	<u>\$556,990,420</u>
	<u>Assets at Fair Value as of February 29, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 30,579,022	\$ --	\$ --	\$ 30,579,022
Due from Local 641 Welfare Fund	--	135,397,455	--	135,397,455
Corporate Bonds	--	384,534,316	--	384,534,316
Mutual Funds	<u>10,056,559</u>	<u>--</u>	<u>--</u>	<u>10,056,559</u>
<u>Total Investments</u>	<u>\$ 40,635,581</u>	<u>\$519,931,771</u>	<u>\$ --</u>	<u>\$560,567,352</u>

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

(5) Property and Equipment

Property and equipment still in service as of February 28, 2025 and February 29, 2024 consisted of the following:

	<u>February 28,</u> <u>2025</u>	<u>February 29,</u> <u>2024</u>
Furniture, Fixtures and Equipment	\$ 112,196	\$ 112,196
Less: Accumulated Depreciation	<u>(112,196)</u>	<u>(112,196)</u>
<u>Total Property and Equipment - Net</u>	<u>\$ --</u>	<u>\$ --</u>

Depreciation expense amounted to \$-0- and \$4,329 in 2025 and 2024, respectively.

(6) Assessed Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly or monthly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Assessments are being paid through February 2035. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

As of February 28, 2025 and February 29, 2024, the following employers had outstanding withdrawal liabilities balances due to the Plan with repayment terms as follows:

	<u>2025</u>	<u>2024</u>
\$15,963,520 original withdrawal liability balance as of 2/28/2015 due in 80 quarterly installments of \$199,544 through February 2035, with interest at 6.75 percent	\$ 14,504,536	\$ 14,504,536
\$8,635,420 original withdrawal liability balance as of February 28, 2014 due in 80 quarterly installments of \$107,947.75 through February 28, 2034, with fixed interest at 6.75%	3,885,939	4,317,710
\$5,676,660 original withdrawal liability balance as of February 28, 2014 due in 80 quarterly installments of \$70,958.25 through February 2034, with fixed interest at 6.75%	3,051,204	3,335,037

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(6) Assessed Withdrawal Liability (Continued)

\$5,335,060 original withdrawal liability balance as of February 28, 2012 due in 80 quarterly installments of \$66,688.25 through February 28, 2032 with fixed interest at 6.75%	5,335,060	5,335,060
\$498,030 original withdrawal liability balance as of February 12, 2012 due in 80 quarterly installments of \$66,688.25 through March 2032, with fixed interest at 6.75%	137,916	168,564
\$4,322,560 original withdrawal liability balance as of March 2011 due in 80 quarterly installments of \$54,032 through March 2031, with fixed interest at 6.75%	4,322,560	4,322,560
\$2,628,039 original withdrawal liability balance as of February 28 2023 due in 80 quarterly installments of \$6,347 through February 2043, with fixed interest at 6.75%	<u>2,551,099</u>	<u> --</u>
Total Outstanding Withdrawal Liability Balance	33,788,314	31,983,467
Less: Allowance for Credit Losses	<u>(33,060,160)</u>	<u>(31,346,838)</u>
<u>Net Balance</u>	<u>\$ 728,154</u>	<u>\$ 636,629</u>

Ultimate realization of the balances due cannot be reasonably estimated, therefore the Plan recognizes payments as revenue only when collection has occurred. During the years ended February 28, 2025 and February 29 2024, the Plan collected and recorded withdrawal liability income of \$12,002,717 and \$1,002,093, respectively.

(7) Lease Obligations

The Plan leases office facilities under an executed lease. The lease agreement does not contain renewal options and do not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. The Plan has made an accounting policy election not to separate lease components from non-lease components when determining its lease payments.

Monthly minimum lease payments during the lease term is based on a contractual lease agreement and are shared by a related plan. There are no variable lease payments required by the provisions of the lease agreement. Annual contractual lease payments for the plans during the years ended February 28, 2025 and February 29, 2024 were \$24,856 and \$24,249, respectively.

Because the initial term of the lease is greater than a year, the Plan records the related right-of-use asset and liability at the present value of the lease payments to be paid over the life of the related leases. The present value is calculated by utilizing the discount rate stated in the leases when readily determinable. Because the Plan does not have access to the implicit rate in the leases, the Plan utilizes the risk free interest rate as the discount rate. The average discount rate for leases is 0.41%. In determining that rate, the Plan considers prevailing economic conditions at the commencement date and factors such as quality of the lease and options, and the effect of collateralization based on the nature of and quality of the underlying asset.

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(7) Lease Obligations (Continued)

The following summarizes the line items in the statements of net assets available for benefits which include amounts for operating leases as of February 28, 2025:

Other Information:	
Operating Cash Flows from Operating Leases	\$ 24,249
ROU Assets Obtained In Exchange for New Operating Lease Liabilities	--
Weighted-Average Remaining Lease Term in Years for Operating Leases	2.17
Weighted-Average Discount Rate for Operating Leases	0.41%
	<u>Operating</u>
2026	\$ 4,158
Thereafter	<u> --</u>
Total Undiscounted Cash Flows	4,158
Less: Present Value Discount	<u> --</u>
<u>Total Lease Liabilities</u>	<u> \$ 4,158</u>

(8) Related Party Transactions

The Plan leases office space from its affiliated fund, Teamsters Local 641 Welfare Fund. The current lease agreement expires on April 30, 2025, and calls for monthly rent of \$2,080 and an allocated portion of utilities and real estate taxes. The lease agreement calls for annual increases of 2.5%.

Annual minimum lease payments under the lease agreement as of February 28, 2025 are as follows:

<u>Year ended</u>	
<u>February 28,</u>	
2026	<u>\$ 4,212</u>
<u>Total</u>	<u>\$ 4,212</u>

Certain administrative expenses are allocated among the Plan and Teamsters Local 641 Welfare Fund on a prorata basis. Pension and Welfare contributions for Plan employees are charged to the Plans through the allocation of expenses. For the years ended February 28, 2025 and February 29, 2024, the Plan's share of net allocated expenses was \$400,521 and \$443,483, respectively. As of February 28, 2025 and February 29, 2024, the amounts due to (from) the Plan were \$15,314 and (\$1,534), respectively.

(9) Participation in Multiemployer Plans

Multiemployer Pension Plan - The Plan contributes to one multiemployer defined benefit pension plan under the terms of a participation agreement that covers its employees. The multiemployer defined benefit pension plan is the Plan itself, as contributions made on behalf of Plan employees are paid through the allocation of shared expenses with the Teamsters Local 641 Welfare Fund. The risks of participating in multiemployer plans are different from single employer plans in the following aspects:

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(9) Participation in Multiemployer Plans (Continued)

- a. Assets contributed to the multiemployer plan by one company may be used to provide benefits to employees of other participating companies.
- b. Assets contributed to the multiemployer plan by one company may be used to provide benefits to employees of other participating companies.
- c. If a participating company stops contributing to the plan, the unfunded obligation of the plan may be borne by the remaining participating companies.
- d. If the Plan stops participating in the multiemployer plan, and continues in business, the Plan could be required to pay an amount, referred to as withdrawal liability, based on the unfunded status of the plan. The Plan has no intention of stopping its participation in the multiemployer plan.

The Plan's participation in the multiemployer plan for the annual periods ending February 28, 2025 and February 29, 2024 is outlined in the table below. The "EIN/Pension Plan Number" column provides the employer identification number (EIN) and the three-digit plan number. The zone status is based on information that the Plan received from the plan and is certified by the plan's actuary. The "FIP/RP Status" column indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The Plan's participation agreement with the plan does not have an expiration date. There have been no significant changes that affect the comparability of 2025 and 2024 contributions.

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/Implemented	Contributions of the Local		Contributions Greater than 5% of Total		Surcharge Imposed	Expiration Date of Collective Bargaining Agreement
		2025	2024		2025	2024	2025	2024		
Teamsters Local 641 Pension Fund (1)	22-6220288/001	Critical	Critical	Implemented	\$ 52,856	\$ 58,915	No	No	Yes	N/A

(1) The contributions represent the Fund's allocated share of the total contributions made on behalf of its employees.

Other Multiemployer Plans - The Plan also contributes to a multiemployer plan that provides health and welfare benefits, including post-retirement health and welfare benefits. The Plan's allocated share of contributions to this other multiemployer plan for the years ended February 28, 2025 and February 29, 2024 amounted to \$44,748 and \$49,742, respectively.

(10) Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated July 16, 2015 stating that it is a qualified plan and, therefore, exempt from federal income taxes under applicable sections of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of February 28, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits for any tax period in progress.

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(11) Priorities Upon Termination of the Plan

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

1. Pension benefits to retirees or beneficiaries that are or could have been on the Pension Roll as of the beginning of the 3 year period ending on the termination date of the Plan;
2. Benefits generally guaranteed by the Pension Benefit Guaranty Corporation (PBGC);
3. Benefits that are not forfeitable (vested) under the Plan; and
4. All other benefits under the Plan.

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

(12) Employer Concentration

For the years ended February 28, 2025 and February 29, 2024, the following employers were significant contributing employers to the Plan:

	<u>2 0 2 5</u>	<u>2 0 2 4</u>
Employer A	24%	21%
Employer B	24%	15%
Employer C	19%	13%
Employer D	<u>0%</u>	<u>21%</u>
<u>Totals</u>	<u><u>67%</u></u>	<u><u>70%</u></u>

In July 2023, the Plan was informed that two of its substantial employers ceased operations as of July 30, 2023. Management's evaluation of the significance of this condition in relation to the Plan's ability to meet its obligations did not result in substantial doubt about the Plan's ability to continue as a going concern within one year after the date of these financial statements, as the Plan has received Special Financial Assistance from the PBGC in the amount of \$612,648,966 during the year ended February 28, 2023.

(13) Risks and Uncertainties

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

TEAMSTERS LOCAL 641 PENSION FUND

Notes to Financial Statements

(13) Risks and Uncertainties (Continued)

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

.

SUPPLEMENTARY INFORMATION

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220289
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Cash Equivalents:				
	First Am U.S. Treas Mm Cl Z	10,523	\$ 10,523	\$ 10,523
	First Am U.S. Treas Mm Cl Z	6,274,959	6,274,959	6,274,959
	First Am U.S. Treas Mm Cl Z	24,027,919	<u>24,027,919</u>	<u>24,027,919</u>
	Total Cash Equivalents		<u>30,313,401</u>	<u>30,313,401</u>
	Interest Bearing Cash	5,216,745	<u>5,216,746</u>	<u>5,216,746</u>
U.S. Government Securities:				
	FHLMC	2,644,000	5.40% 01/25/29	2,707,839
	FHLMC	3,600,000	2.40% 03/25/32	2,970,500
	FHLMC	535,818	2.45% 04/25/32	461,934
	FHLMC	379,055	5.41% 05/25/44	379,055
	FHLMC	140,563	5.22% 10/25/44	140,563
	FHLMC	53,584	5.50% 06/01/54	53,337
	FHLMC	487,048	5.50% 06/01/54	484,784
	FHLMC	12,326	5.50% 07/01/54	12,259
	FHLMC	26,462	5.50% 07/01/54	26,110
	FHLMC	8,244	6.00% 08/01/54	8,416
	FHLMC	18,646	6.00% 08/01/54	19,033
	FHLMC	16,918	5.50% 08/01/54	17,089
	FHLMC	11,480	5.50% 08/01/54	11,600
	FHLMC	9,669	5.50% 08/01/54	9,792
	FHLMC	102,780	5.50% 12/01/54	101,937
	FHLMC	780,693	3.50% 07/25/58	751,417
	FHLMC	488,003	3.00% 03/25/59	448,502
	FHLMC	311,990	3.50% 05/25/64	283,096
	FHLMC #SD2465	1,733	4.50% 10/01/52	1,631
	FHLMC #SD2716	27,937	5.00% 04/01/53	27,516
	FHLMC #SD3825	368,350	6.50% 09/01/53	363,847
	FHLMC #SD4053	431,967	6.00% 10/01/53	429,200
	FHLMC #SD6800	937,494	6.00% 08/01/54	948,920
	FHLMC #SD8329	8,925	5.00% 05/01/53	8,791
	FHLMC #SD8331	182,574	5.50% 05/01/53	181,902
	FHLMC #SD8342	489,165	5.50% 06/01/53	487,771
	FHLMC #SD8363	25,834	6.00% 09/01/53	26,117
	FHLMC #SD8386	485,185	7.00% 12/01/53	506,715
	FHLMC #SD8398	556,877	7.00% 01/01/54	581,588
	FHLMC #SD8401	352,131	5.50% 02/01/54	356,986
	FHLMC #SD8408	202,328	5.50% 03/01/54	204,600
	FHLMC #SD8432	289,524	6.00% 05/01/54	291,701
	FHLMC #SD8432	1,306,324	6.00% 05/01/54	1,319,898
	FHLMC #SD8439	886	6.00% 06/01/54	893
	FHLMC #SD8446	20,737	5.50% 07/01/54	20,510
	FHLMC #SD8447	46,967	6.00% 07/01/54	47,487

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)		(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Rate of Interest,</u>	<u>Collateral</u>		<u>Value</u>
		<u>Par or Maturity Value</u>	<u>Par or Maturity Value</u>		
FHLMC #SD8507		995	6.00% 02/01/55	1,010	1,011
FHLMC MLTCL MTG		480,441	3.21% 03/25/25	463,893	479,076
FHLMC MLTCL MTG		1,287,541	3.00% 12/25/25	1,242,326	1,273,108
FHLMC MLTCL MTG		355,000	5.40% 01/25/29	364,564	366,978
FHLMC MLTCL MTG		100,000	5.40% 01/25/29	102,415	103,529
FHLMC REMIC		2,341,000	4.41% 03/25/30	2,373,156	2,346,923
FHLMC REMIC		666,000	5.20% 02/25/31	681,263	692,287
FHLMC RJ2851		8,874	4.50% 11/01/54	8,452	8,561
FHLMC SD2979		31,036	6.50% 05/01/53	30,759	32,337
FHLMC SD3432		3,335	6.00% 07/01/53	3,403	3,429
FHLMC SD8454		64,662	6.00% 07/01/54	65,227	65,758
FHLMC TBA		65,035	6.00% 03/15/53	65,971	66,098
FHLMC TBA		34,310	5.50% 03/15/53	33,999	34,253
FHLMC THA		1,933,000	6.50% 03/15/53	1,976,497	1,991,164
FNMA		300,000	0.38% 08/25/25	271,367	294,408
FNMA		220,000	0.88% 08/05/30	177,902	185,979
FNMA		37,216	6.00% 08/01/39	37,985	38,132
FNMA		30,315	4.50% 10/01/52	28,425	29,282
FNMA		44,541	4.50% 11/01/52	41,778	43,024
FNMA		65,780	5.50% 01/01/53	65,536	66,206
FNMA		182,558	5.50% 03/01/53	182,459	184,094
FNMA		1,737	5.50% 05/01/53	1,728	1,747
FNMA		11,409	5.50% 05/01/53	11,367	11,492
FNMA		40,979	5.50% 05/01/53	40,879	41,133
FNMA		17,166	5.00% 05/01/53	16,907	16,954
FNMA		89,965	6.00% 06/01/53	91,504	92,097
FNMA		192,756	6.00% 06/01/53	195,836	196,995
FNMA		117,769	6.00% 06/01/53	120,051	120,530
FNMA		153,894	5.50% 06/01/53	153,441	154,452
FNMA		19,564	6.50% 07/01/53	19,970	20,256
FNMA		432,190	6.00% 09/01/53	436,132	440,047
FNMA		130,197	6.50% 11/01/53	135,283	134,764
FNMA		506,425	6.00% 11/01/53	511,044	515,627
FNMA		9,145	5.50% 11/01/53	9,094	9,204
FNMA		30,544	6.00% 12/01/53	30,866	31,211
FNMA		153,525	6.00% 03/01/54	155,079	156,777
FNMA		348,469	6.00% 03/01/54	356,487	355,459
FNMA		85,783	5.50% 03/01/54	85,739	86,424
FNMA		15,288	5.50% 03/01/54	15,008	15,317
FNMA		58,197	6.50% 06/01/54	59,438	60,434
FNMA		28,302	6.00% 06/01/54	28,536	29,015
FNMA		34,398	6.00% 06/01/54	34,645	34,981
FNMA		123,255	5.50% 06/01/54	122,475	124,175
FNMA		23,191	5.50% 06/01/54	22,937	23,235
FNMA		89,124	6.50% 07/01/54	91,025	92,714
FNMA		28,937	6.50% 07/01/54	29,573	29,986

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lesser, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
FNMA		17,901	6.50%	07/01/54	18,289	18,632
FNMA		103,413	5.50%	07/01/54	102,019	104,027
FNMA		686,008	5.50%	09/01/54	698,066	690,926
FNMA		53,408	5.50%	09/01/54	52,995	53,805
FNMA		39,651	5.50%	12/01/54	39,823	39,887
FNMA		85,346	4.50%	12/01/54	80,928	82,336
FNMA		4,957	4.50%	01/01/55	4,649	4,782
FNMA		4,979	6.00%	02/01/55	5,056	5,064
FNMA CB7626		47,320	6.50%	12/01/53	49,095	49,255
FNMA DB6878		41,573	6.00%	06/01/54	41,999	42,280
FNMA DB6901		28,325	6.00%	07/01/54	28,615	28,806
FNMA FS6873		205,742	6.50%	01/01/54	209,607	212,827
FNMA FS8005		1,626,753	6.00%	05/01/54	1,645,944	1,666,999
FNMA FS8600		392,051	6.00%	07/01/54	396,860	401,413
FNMA GTD		335,184	6.04%	06/25/43	335,184	338,328
FNMA GTD		304,785	5.85%	07/25/43	304,785	306,208
FNMA GTD		396,460	5.22%	01/25/44	396,460	396,710
FNMA GTD		164,730	5.27%	02/25/44	164,730	164,916
FNMA GTD		98,886	5.27%	05/25/44	98,886	98,886
FNMA GTD		48,000	5.75%	09/25/44	48,000	48,301
FNMA GTD		151,861	5.32%	09/25/44	151,861	152,241
FNMA MA5249		706,929	7.00%	01/01/54	738,078	741,413
FNMA MA5445		76,593	6.00%	07/01/54	77,252	77,894
FNMA MA5647		2,000	6.00%	03/01/55	2,031	2,034
FNMA TBA		84,779	4.50%	03/15/44	81,075	81,709
FNMA TBA		129,965	6.00%	04/15/44	130,975	131,951
FNMA TBA		135,676	4.50%	04/15/47	127,636	130,556
FNMA TBA 30YR		37,790	5.50%	04/15/53	37,381	37,808
GNMA GTD		555,216	1.50%	06/16/63	433,502	408,633
GNMA II		458,116	5.00%	10/20/53	424,339	453,860
UMBA TBA 30YR		336,384	7.00%	04/15/53	351,736	351,568
UMBS TBA 15YR		417,000	6.00%	03/15/39	424,163	427,004
UMBS TBA 30YR		5,626	7.00%	03/15/54	6,148	5,891
U.S. Treasury BD		59,000	4.25%	05/15/39	60,835	58,382
U.S. Treasury IPS		51,417	2.13%	02/15/54	49,366	50,542
U.S. Treasury NT		983,573	0.13%	04/15/25	951,184	986,514
U.S. Treasury NT		55,000	2.88%	06/15/25	53,621	54,765
U.S. Treasury NT		272,000	4.63%	06/30/25	270,639	272,291
U.S. Treasury NT		10,000	5.00%	08/31/25	10,081	10,033
U.S. Treasury NT		455,000	4.50%	11/15/25	453,676	455,855
U.S. Treasury NT		898,000	0.38%	01/31/26	806,621	867,621
U.S. Treasury NT		1,508,000	4.00%	02/15/26	1,500,217	1,505,542
U.S. Treasury NT		591,800	3.63%	05/15/26	589,874	588,610
U.S. Treasury NT		1,647,000	4.63%	06/30/26	1,656,997	1,658,776
U.S. Treasury NT		400,000	4.63%	10/15/26	401,406	403,672
U.S. Treasury NT		190,000	1.25%	12/31/26	179,290	180,850

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Rate of Interest, Collateral</u>				<u>Value</u>
		<u>Par or Maturity Value</u>				
U.S. Treasury NT		3,380,000	4.00%	01/15/27	3,385,343	3,379,594
U.S. Treasury NT		1,432,200	4.13%	01/31/27	1,429,962	1,435,337
U.S. Treasury NT		1,234,400	4.13%	01/31/27	1,231,362	1,237,103
U.S. Treasury NT		3,647,000	4.25%	02/28/27	3,654,123	3,656,701
U.S. Treasury NT		3,143,000	4.25%	02/28/27	3,149,139	3,151,360
U.S. Treasury NT		280,000	4.50%	04/15/27	281,300	282,856
U.S. Treasury NT		1,000,000	0.38%	09/30/27	827,266	912,660
U.S. Treasury NT		4,941,000	4.13%	02/15/28	4,940,894	4,979,984
U.S. Treasury NT		215,000	4.00%	02/29/28	214,513	215,127
U.S. Treasury NT		800	3.63%	03/31/28	800	792
U.S. Treasury NT		185,000	1.25%	04/30/28	167,808	170,128
U.S. Treasury NT		206,078	2.38%	10/15/28	211,475	214,053
U.S. Treasury NT		1,000,200	4.25%	01/31/30	996,358	1,010,672
U.S. Treasury NT		13,777,400	4.25%	01/31/30	13,730,347	13,921,649
U.S. Treasury NT		2,621,000	4.00%	02/28/30	2,617,960	2,620,581
U.S. Treasury NT		36,103,000	4.00%	02/28/30	36,061,120	36,097,224
U.S. Treasury NT		30,174	1.88%	07/15/34	29,301	30,447
U.S. Treasury NT		5,296,000	4.63%	11/15/44	5,169,512	5,353,941
Total U.S. Government Securities					118,477,324	119,593,024
Corporate Bonds:						
AbbVie Inc		25,000	4.80%	03/15/27	24,965	25,214
AbbVie Inc		20,000	4.80%	03/15/29	20,025	20,213
AbbVie Inc		1,410,000	4.80%	03/15/29	1,407,776	1,425,002
AbbVie Inc		1,200,000	4.95%	03/15/31	1,200,670	1,219,056
AbbVie Inc		4,500,000	5.05%	03/15/34	4,518,666	4,547,925
AbbVie Inc		125,000	5.35%	03/15/44	124,828	126,066
AbbVie Inc		725,000	5.40%	03/15/54	733,631	729,763
AbbVie Inc		250,000	5.50%	03/15/64	249,065	250,855
Accenture Capital		80,000	3.90%	10/04/27	79,897	79,255
Accenture Capital		696,000	4.25%	10/04/31	694,711	681,092
Accenture Capital		231,000	4.50%	10/04/34	230,768	224,125
Achv Abs		143,220	5.01%	12/26/31	143,213	143,563
Achv Abs		154,586	5.45%	12/26/31	154,578	155,294
Achv Abs		116,000	5.68%	12/26/31	115,997	116,554
Affirm Asset Sec		175,835	5.22%	12/17/29	175,830	176,085
Affirm Inc		453,000	5.61%	02/15/29	452,943	456,629
Affirm Inc		491,000	5.61%	02/15/29	488,778	494,933
Affirm Inc		110,162	6.27%	05/15/29	110,162	110,507
Air Products		100,000	1.50%	10/15/25	91,903	98,238
Alabama Pwr		245,000	6.05%	11/15/33	245,671	258,624
Altria Group		833,000	5.63%	02/06/35	831,163	846,894
AltX Trust		261,819	3.85%	04/25/64	253,946	252,066
America Movil Sab De		750,000	4.70%	07/21/32	693,248	732,398
American Credit		109,000	5.60%	11/12/27	108,992	109,344

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
American Credit		690,000	5.63%	01/14/30	689,935	695,065
American Credit		465,000	5.86%	05/13/30	464,958	472,812
American Credit Acce		25,000	4.86%	11/13/28	24,999	25,053
American Credit Acce		28,000	4.99%	08/12/31	27,996	28,113
American Express		1,000,000	3.75%	08/16/27	974,477	996,620
American Express Co		195,000	4.90%	02/13/26	194,218	195,712
American Intl Group		594,000	5.13%	03/27/33	588,027	597,980
Americr Automobile		43,815	6.19%	04/19/27	43,815	44,001
Americr Automobile		148,000	5.98%	05/18/28	147,976	149,930
AmeriCredit		15,398	5.84%	10/19/26	15,398	15,414
AmeriCredit		13,248	5.84%	10/19/26	13,248	13,262
Amgen Inc		1,000,000	4.88%	03/01/53	846,310	895,260
Amgen Inc		648,000	5.25%	03/02/30	646,525	662,690
Amgen Inc		3,011,000	5.25%	03/02/33	2,994,838	3,057,490
Amgen Inc		1,943,000	5.65%	03/02/33	1,954,571	1,948,207
Amgen Inc		500,000	5.75%	03/02/63	495,378	500,720
Amphenol Corp		1,139,000	5.00%	01/15/35	1,132,609	1,141,472
Amphenol Corp		484,000	5.38%	11/15/54	474,987	482,751
Analog Devices Corp		113,000	5.05%	04/01/34	112,816	115,008
Analog Devices Inc		93,000	5.30%	04/01/54	92,516	92,204
Angel Oak Mortgage		126,890	5.34%	05/27/69	126,888	126,729
Aon Corp Aon Global		300,000	5.35%	02/28/33	300,947	305,511
Aon North America		500,000	5.45%	03/01/34	499,240	511,470
Aon North America		122,000	5.75%	03/01/54	121,258	123,559
Apollo Aviation		250,000	5.94%	02/16/50	250,000	254,535
Apple Inc		1,700,000	3.25%	02/23/26	1,628,532	1,682,388
Asian Mtn		200,000	1.00%	04/14/26	180,734	193,226
Asian Mtn		180,000	2.88%	05/06/25	175,059	179,498
Asian Mtn		450,000	3.88%	09/28/32	436,680	440,145
AstraZeneca LLC		550,000	4.90%	02/26/31	548,986	559,015
AstraZeneca LLC		1,279,000	5.00%	02/26/34	1,283,376	1,295,269
AT T Inc		700,000	3.50%	09/15/53	484,246	487,522
AT T Inc		850,000	3.55%	09/15/55	570,971	589,424
Atrium Hotel Prtf		234,000	0.01%	10/12/39	234,000	236,679
Automatic Data		633,000	4.45%	09/09/34	630,728	617,150
AutoNation Inc		620,000	5.89%	03/15/35	619,969	631,439
Auxilior Term Fdg		229,049	5.84%	03/15/27	229,035	230,966
Avant Credit Card		725,000	5.38%	05/15/29	722,433	723,217
Avis Budget Fdg LLC		226,000	6.03%	10/20/27	225,980	229,159
Avis Budget Rental		828,000	6.21%	04/20/27	827,852	839,948
Baltimore Gas Co		175,000	5.30%	06/01/34	174,599	177,989
Bank		1,000,000	3.69%	02/15/61	905,469	970,160
Bank		82,146	3.36%	05/15/50	76,779	80,162
Bank		980,221	4.14%	11/15/61	909,078	959,921
Bank America Corp		2,328,000	5.51%	01/24/36	2,343,621	2,378,820

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)		(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>			<u>Value</u>
		<u>Rate of Interest, Collateral</u>			
		<u>Par or Maturity Value</u>			
Bank New York Mtn		854,000	5.23% 11/20/35	854,000	869,773
Bank of America		434,000	5.00% 04/17/28	440,463	435,736
Bank of America		50,000	4.98% 01/24/29	49,968	50,443
Bank of America Mtn		171,000	2.88% 10/22/30	159,013	157,330
Bat Capital Corp		466,000	6.42% 08/02/33	465,134	500,484
Bat Capital Corp		2,114,000	7.08% 08/02/53	2,115,596	2,387,509
Bat Capital Corp		249,000	6.00% 02/20/34	247,598	260,514
Baxter Intl Inc		2,261,000	2.54% 02/01/32	1,758,206	1,941,521
Baxter Intl Inc		700,000	3.13% 12/01/51	424,809	459,298
Bayer U.S. Fin		752,000	6.50% 11/21/33	750,221	785,426
Bayer U.S. Fin		371,000	6.88% 11/21/53	370,859	387,113
Benchmark		1,000,000	3.46% 03/18/55	846,406	904,510
Benchmark Mortgage		1,150,000	4.03% 04/10/51	1,062,762	1,119,951
Benchmark Mortgage		365,000	3.61% 02/15/51	332,378	354,320
Benchmark Mtg Tr		1,000,000	2.26% 03/17/54	795,938	880,500
Benchmark Mtg Tr		800,000	3.00% 01/15/55	655,344	697,392
Berkshire Hathaway		82,000	4.60% 05/01/53	68,731	69,801
BHP Billiton		165,000	4.88% 02/27/26	164,485	165,640
BHP Billiton		172,000	4.90% 02/28/33	171,663	171,899
BHP Billiton		100,000	5.25% 09/08/26	99,838	101,271
BHP Billiton		428,000	5.25% 09/08/33	422,697	436,483
BHP Billiton		441,000	5.50% 09/08/53	437,744	445,997
Bk of America Mtn		175,000	4.95% 07/22/28	172,293	176,190
Bk of America Mtn		1,300,000	5.29% 04/25/34	1,300,000	1,310,530
BlackRock Funding		928,000	5.25% 03/14/54	925,913	907,027
BlackRock Funding		50,000	4.70% 03/14/29	49,910	50,684
BlackRock Funding		550,000	5.00% 03/14/34	549,142	557,387
BMW Veh Owner Tr		46,000	5.47% 02/25/28	45,992	46,334
BMW Vehicle Owner		650,000	5.18% 02/26/29	649,901	657,839
Boca Commercial		650,000	6.43% 08/15/41	648,375	652,867
Boeing Co Cr Sen		772,000	6.53% 05/01/34	782,928	827,005
Boeing Co Cr Sen		746,000	6.86% 05/01/54	754,251	821,853
Boeing Co Sr Nt		700,000	5.93% 05/01/60	698,767	670,019
Boeing Co Sr Nt		918,000	5.15% 05/01/30	895,546	919,092
Boston Pptys Ltd		1,001,000	6.50% 01/15/34	997,967	1,061,801
Boston Pptys Ltd		2,250,000	5.75% 01/15/35	2,264,256	2,235,240
BP Cap Mkts Amer		352,000	4.89% 09/11/33	350,862	347,614
BPR Trust		200,000	6.41% 04/15/37	200,969	200,250
Bravo Residetial 20		470,630	5.52% 10/25/64	470,624	472,964
Brex Coml		433,000	6.68% 07/15/27	432,956	436,360
Brex Coml Chrg Crd		242,000	6.05% 07/15/27	241,990	244,892
Bridge Leng Auto Sec		100,000	5.87% 06/15/28	100,000	100,687
Bridgecrest Auto Sec		21,000	5.01% 09/15/27	20,999	21,007
Bridgecrest Auto Sec		32,000	5.08% 08/15/28	32,000	32,053
Bridgecrest Auto Sec		454,000	5.08% 08/15/28	453,999	454,749

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lesser, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Bridgecrest Ld Auto		63,937	6.63%	11/15/27	63,929	64,299
Bridgecrest Len Auto		17,000	5.43%	08/15/28	16,998	17,128
Bridgecrest Len Auto		167,000	5.43%	08/15/28	166,978	168,259
Bridgecrest Len Auto		247,000	5.65%	04/16/29	246,983	250,273
Bridgecrest Len Auto		479,000	6.03%	11/15/29	478,933	489,049
Bridgecrest Lending		51,049	4.84%	09/15/27	51,048	51,096
Bridgecrest Lending		40,454	4.84%	09/15/27	40,453	40,491
Bridgecrest Lending		83,000	4.72%	09/15/28	82,993	83,138
Bridgecrest Lending		30,000	4.72%	09/15/28	29,998	30,050
Bridgecrest Lending		59,000	4.77%	08/15/30	58,994	59,112
Bridgecrest Lending		325,000	5.23%	08/15/30	324,925	326,271
Bridgecrest Lending		71,001	5.53%	01/18/28	71,000	71,255
Bridgest Ldg Aut		25,123	6.25%	02/16/27	25,122	25,171
Bridgest Ldg Aut		280,000	5.96%	04/17/28	279,977	281,392
Bristol Myers		250,000	6.25%	11/15/53	249,315	274,695
Bristol Myers		250,000	6.40%	11/15/63	249,963	277,350
Bristol Myers		1,000,000	5.10%	02/22/31	1,002,070	1,022,760
Bristol Myers		3,275,000	5.20%	02/22/34	3,295,127	3,338,142
Bristol Myers		325,000	5.50%	02/22/44	322,546	328,809
Bristol Myers		900,000	5.55%	02/22/54	921,525	903,870
Bristol Myers		575,000	5.65%	02/22/64	573,713	576,846
Broadcom Inc		2,000,000	3.47%	04/15/34	1,643,304	1,767,640
Broadcom Inc		1,215,000	5.05%	07/12/29	1,226,018	1,235,947
Broadcom Inc		354,000	4.55%	02/15/32	353,076	346,524
Broadcom Inc		446,000	4.80%	10/15/34	445,077	436,661
BX Cm Mtg		683,000	5.29%	09/15/36	666,878	678,731
BX Coml Mtg		1,189,000	5.41%	08/09/41	1,188,985	1,192,496
BX Commercial		735,000	6.20%	08/15/41	733,163	737,756
BX Trust		1,179,153	5.94%	11/15/26	1,176,205	1,179,518
BX Trust		642,974	5.54%	11/15/26	632,124	641,771
BX Trust		678,762	6.03%	04/15/29	677,065	679,611
BX Trust		327,686	6.04%	05/15/39	326,867	328,607
BX Trust		600,000	6.14%	02/10/42	611,998	621,288
Cali Commercial		200,000	1.53%	07/15/41	199,500	200,500
Cali Commercial Mg		182,000	6.39%	07/15/41	181,545	182,455
Campbell Soup		196,000	5.20%	03/21/29	195,967	199,403
Campbell Soup		1,260,000	4.75%	03/23/35	1,247,527	1,217,462
Campbell Soup		176,000	5.25%	10/13/54	174,706	164,688
Canadian Natl Ry Co		234,000	4.38%	09/18/34	233,551	224,881
Capital One		666,000	5.47%	02/01/29	666,000	678,781
Capital One		1,000,000	6.38%	06/08/34	1,000,000	1,061,260
Capital One		1,000,000	6.05%	02/01/35	1,058,768	1,040,110
Capital One Multi		857,000	4.95%	10/15/27	854,389	860,008
CarMax Auto Owner		106,000	4.67%	12/15/27	105,999	106,155
CarMax Auto Owner		1,007	5.79%	06/15/26	1,007	1,008

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
CarMax Auto Owner		200,000	6.01%	01/16/29	199,972	201,618
CarMax Auto Owner		200,000	5.44%	10/16/28	99,992	100,767
CarMax Auto Owner		36,000	5.28%	05/15/28	36,000	36,292
CarMax Auto Owner		71,844	3.96%	05/17/27	71,841	72,163
CarMax Auto Owner		25,000	3.55%	03/15/28	24,998	25,051
CarMax Select		229,000	6.22%	01/15/30	228,954	234,223
CarMax Select		347,000	6.27%	12/16/30	346,928	357,736
Carrier Global		174,000	5.90%	03/15/34	174,123	183,916
Carvana Auto		100,000	5.82%	11/10/28	99,991	101,089
Carvana Auto		100,000	5.71%	07/10/29	99,974	102,680
Carvana Auto		274,000	5.43%	07/10/29	273,960	277,787
Cascade Funding		114,073	4.25%	04/25/33	110,050	113,067
Cascade Funding		264,708	4.00%	10/25/54	256,190	258,604
Castlelake Aircraft		178,000	5.78%	02/15/50	177,996	179,817
CD Commercial		300,000	3.46%	11/13/50	272,684	289,110
Celanese U.S. Hldgs		925,000	6.38%	07/15/32	908,204	964,942
Celanese U.S. Hldgs		647,000	6.35%	11/15/28	646,598	671,534
Celanese U.S. Hldgs		603,000	6.70%	11/15/33	601,648	644,794
CenterPoint		235,000	5.05%	03/01/35	234,113	234,499
CF Hoppolyta		445,229	1.57%	07/15/60	391,697	438,350
Charter		3,575,000	3.70%	04/01/51	2,152,202	2,313,597
Charter		500,000	2.30%	02/01/32	440,355	455,415
Charter		1,515,000	5.25%	04/01/53	1,198,015	1,256,071
Charter Comm Opt LLC		800,000	6.38%	10/23/35	808,144	814,600
Chase Auto Owner		223,000	5.13%	05/25/29	222,985	225,522
Chase Auto Owner		340,000	5.05%	10/25/29	339,897	345,250
Chase Auto Owner		126,000	5.22%	07/25/29	125,994	127,885
Chase Auto Owner		158,000	5.08%	12/25/29	157,973	161,350
Chase Auto Owner		174,000	4.15%	03/25/30	173,952	172,406
Chevron USA		58,000	4.69%	04/15/30	57,995	58,456
Chile Rep Glbl Nt		650,000	4.34%	03/07/42	505,622	560,053
Chubb Ina Hldgs Inc		2,600,000	5.00%	03/15/34	2,596,088	2,610,062
Chubbs Ina Holdings		100,000	3.35%	05/03/26	96,924	98,818
Cisco Sys Inc		200,000	4.80%	02/26/27	199,740	202,278
Cisco Sys Inc		2,100,000	5.05%	02/26/34	2,115,062	2,130,912
Citibank Credit Card		514,000	5.23%	12/08/27	513,936	517,141
Citigroup Coml Mtg		1,250,000	6.36%	07/12/40	1,280,007	1,305,813
Citigroup Coml Mtg		1,352,000	5.82%	06/12/40	1,392,560	1,388,883
Citigroup Commercial		1,020,000	3.31%	04/10/49	944,777	1,004,833
Citigroup Inc		928,000	2.52%	11/03/32	781,395	795,138
Citigroup Inc		816,000	6.27%	11/17/33	842,288	871,496
Citigroup Inc		75,000	4.79%	03/04/29	75,000	75,208
Citizens Auto		372,000	5.83%	02/15/28	371,980	376,431
Clarus Cap Fdg		183,713	4.71%	08/20/32	183,701	183,948
Clarus Cap Fdg		226,000	4.79%	08/20/32	225,955	225,388
CNH Equipment		82,025	5.42%	10/15/27	82,018	82,391

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>	<u>Rate of Interest, Collateral</u>	<u>Par or Maturity Value</u>	<u>Value</u>	<u>Value</u>
CNH Equipment		93,970	5.42%	10/15/27	93,963	94,389
CNH Equipment Trust		70,000	5.19%	09/17/29	69,994	71,028
CNH Equipment Trust		634,000	5.19%	09/17/29	633,944	643,313
Coca Cola Co		218,000	5.00%	05/13/34	217,889	222,497
Coca Cola Co Sr		758,000	5.20%	01/14/55	757,341	745,250
Coca Cola Cons Inc		577,000	5.45%	06/01/34	576,950	593,537
Colt Mtg Ln Tr		610,809	6.05%	04/25/68	610,809	613,711
Comcast Corp New		100,000	5.10%	06/01/29	99,928	102,128
Comcast Corp New		2,400,000	5.30%	06/01/34	2,392,032	2,439,864
Comcast Corp New		883,000	5.65%	06/01/54	887,770	876,157
Comm Mortgage		30,856	3.69%	08/10/47	29,912	30,430
Comm Mortgage		1,600,000	3.70%	08/10/55	1,546,188	1,592,032
Comm Mortgage		1,000,000	3.51%	09/10/50	911,367	963,820
Cone		418,000	6.15%	08/15/41	416,955	418,531
Connecticut Lt Pwr		25,000	4.95%	08/15/34	24,889	24,950
ConocoPhillips		125,000	3.80%	03/15/52	101,521	94,244
ConocoPhillips Sr		700,000	5.55%	03/15/54	693,259	691,663
ConocoPhillips Sr Nt		750,000	5.50%	01/15/55	730,783	735,090
Constellation Brands		1,800,000	2.25%	08/01/31	1,364,562	1,527,210
Constellation Brands		410,000	4.90%	05/01/33	408,895	402,124
Consumers Energy Co		700,000	4.63%	05/15/33	696,157	688,058
Corporation Andina		178,000	5.00%	01/24/29	177,464	181,081
CPS Auto Recv		101,261	5.91%	08/16/27	101,260	101,479
CPS Auto Trust		233,000	5.54%	04/16/29	232,963	233,725
CPS Auto Trust		349,000	6.44%	04/16/29	348,921	356,378
CPS Auto Trust		209,000	6.27%	02/15/72	208,966	212,114
CPS Auto Trust		189,000	6.77%	10/15/29	188,963	195,564
CPS Auto Trust		100,000	5.65%	05/15/28	99,989	100,717
CPS Auto Trust		100,000	5.74%	04/15/30	99,981	101,306
CPS Auto Trust		100,000	6.13%	04/15/30	99,974	102,552
Credit Suisse MTN		1,150,000	7.50%	02/15/28	1,158,798	1,242,886
Crossroads Asset		166,039	4.92%	08/20/30	166,029	168,415
CSX Corp Sr		750,000	2.50%	05/15/51	424,635	450,150
Ctzns Auto Rec Tr		442,000	5.74%	10/15/30	441,976	452,104
CVS Health Corp		400,000	5.88%	06/01/53	397,932	385,388
CVS Health Corp		307,000	6.00%	06/01/63	304,148	295,153
CVS Health Corp		1,500,000	5.70%	06/01/34	1,494,992	1,531,050
CVS Health Corp		1,000,000	6.00%	06/01/44	993,950	993,140
CVS Health Corp		1,000,000	6.05%	06/01/54	993,500	987,130
Daimler Trucks L P		466,000	5.38%	06/25/34	465,990	465,539
Daimler Trucks L P		68,007	6.06%	04/15/26	68,005	68,199
Daimler Trucks L P		72,000	5.77%	12/15/27	71,994	72,917
DC Coml Mtg Tr		405,000	6.31%	09/12/40	404,999	418,790
Deutsche Bk		690,000	6.82%	11/20/29	741,736	733,277
Deutsche Bk		225,000	5.40%	09/11/35	225,000	220,568

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Rate of Interest,</u>	<u>Collateral</u>	<u>Par or Maturity Value</u>	<u>Value</u>	<u>Value</u>
	Deutsche Bk	401,000	7.15%	07/13/27	401,000	413,411
	Devon Energy Corp	1,068,000	5.75%	09/15/54	981,870	1,000,695
	Diamondback Energy	407,000	5.15%	01/30/30	406,308	413,207
	Diamondback Energy	453,000	5.40%	04/18/34	446,694	455,460
	Diamondback Energy	554,000	5.75%	04/18/54	546,215	534,953
	Diamondback Energy	596,000	5.90%	04/18/64	595,726	576,964
	Dllad LLC	198,772	5.50%	08/20/27	198,751	199,947
	Dllad LLC	160,000	5.30%	07/20/29	159,969	163,240
	Dow Chemical Co	29,000	6.90%	05/15/53	33,679	32,413
	Dow Chemical Co	175,000	5.15%	02/15/34	174,970	173,906
	Dow Chemical Co	855,000	5.60%	02/15/54	851,772	816,568
	Dow Chemical Co The	67,000	5.55%	11/30/48	66,280	64,210
	Drive Auto Receiva	56,000	5.35%	02/15/28	55,995	56,167
	Drive Auto Receiva	71,000	5.31%	01/16/29	70,987	71,492
	Drive Auto Receiva	280,000	5.31%	01/16/29	279,950	281,940
	Drive Auto Receiva	72,000	5.43%	11/17/31	71,985	73,071
	Drive Auto Receiva	72,000	5.43%	11/17/31	496,898	504,395
	Dt Auto Owner	489,000	7.12%	05/15/29	488,921	506,311
	Dt Auto Owner Trust	473,000	6.40%	05/15/29	472,909	480,961
	Duke Energy	250,000	5.35%	01/15/53	249,550	243,920
	Duke Energy Fla LLC	733,000	5.88%	11/15/33	756,306	776,936
	Edison International	375,000	4.13%	03/15/28	351,413	357,229
	Edison Intl	300,000	5.25%	11/15/28	286,363	292,710
	Edison Intl	500,000	5.45%	06/15/29	504,272	489,170
	Edison Intl	1,500,000	5.25%	03/15/32	1,465,043	1,421,910
	Edison Intl Sr Nt	525,000	6.95%	11/15/29	531,414	541,737
	Eidp Inc	35,000	4.50%	05/15/26	34,955	35,020
	Elevance Health Inc	1,307,000	5.20%	02/15/35	1,302,951	1,308,019
	Elevance Health Inc	665,000	5.70%	02/15/55	661,407	654,579
	Eli Lilly Co	530,000	4.60%	08/14/34	529,830	522,352
	Eli Lilly Co	1,025,000	5.10%	02/12/35	1,024,752	1,047,673
	Eli Lilly Co Sr	119,000	4.75%	02/12/30	118,932	120,554
	Elm Trust	627,000	5.99%	06/10/27	627,000	638,656
	Elm Trust	569,000	5.80%	06/10/39	569,000	580,181
	Enterp Fleet Fing	100,000	4.87%	07/20/27	99,985	100,312
	Enterp Fleet Fing	213,000	4.71%	06/20/31	212,932	214,039
	Enterprise Fleet	348,724	5.76%	10/22/29	348,667	351,043
	Enterprise Fleet	143,000	5.16%	09/20/30	142,956	145,198
	Enterprise Fleet	278,000	5.31%	04/20/27	277,962	279,585
	Enterprise Prods	403,000	4.95%	02/15/35	400,582	399,982
	EOG Res Inc	800,000	5.65%	12/01/54	803,785	806,832
	Euro Bk Recon Mtn	100,000	0.50%	05/19/25	91,407	99,155
	European Invt Bk	856,000	4.00%	02/15/29	852,045	853,526
	Eversource Energy	1,050,000	5.50%	01/01/34	1,045,483	1,057,791
	Exeter Auto	242,000	5.81%	12/16/30	241,933	247,445

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Rate of Interest,</u>	<u>Collateral</u>	<u>Par or Maturity Value</u>	<u>Value</u>	<u>Value</u>
Exeter Auto		99,000	4.90%	09/15/27	98,999	99,090
Exeter Auto		47,000	5.02%	08/15/28	46,998	47,150
Exeter Auto		186,000	5.02%	08/15/28	185,991	186,595
Exeter Auto Mbl Rec		376,000	5.32%	08/15/29	375,944	378,467
Exeter Auto Mbl Rec		494,000	6.18%	05/15/31	493,897	500,995
Exeter Auto Rec		791,000	6.18%	02/15/30	790,912	807,073
Exeter Auto Rec		60,000	5.29%	08/15/30	59,989	60,515
Exeter Auto Rec		262,000	5.29%	08/15/30	261,953	264,251
Exeter Auto Rec		56,496	6.36%	09/15/27	56,490	56,663
Exeter Auto Rec		56,496	6.36%	09/15/27	56,490	56,663
Exeter Auto Rec		100,000	7.00%	04/16/29	99,996	102,845
Exeter Auto Rec Tr		481,000	5.86%	04/17/28	480,953	483,112
Exeter Auto Rec Tr		782,000	5.83%	05/15/29	781,980	793,065
Exeter Auto Rec Tr		137,000	5.61%	08/15/30	136,971	138,910
Exeter Auto Rec Tr		100,000	6.41%	06/15/28	99,989	101,129
Exeter Auto Rec Tr		100,000	6.41%	06/15/28	99,989	101,129
Exeter Automobile		611,401	3.85%	07/15/28	591,196	610,630
Exeter Automobile		56,073	0.53%	08/16/27	56,071	56,170
Exeter Automobile		89,520	0.53%	08/16/27	89,518	89,675
Exeter Automobile		72,000	5.29%	08/15/28	71,989	72,377
Exeter Automobile		257,000	5.29%	08/15/28	256,961	258,347
Exeter Automobile		50,000	5.41%	05/15/30	49,994	50,600
Exeter Automobile		266,000	5.41%	05/15/30	265,969	269,189
Exeter Automobile		861,000	5.84%	06/17/30	860,849	879,167
Exeter Automobile		7,545	6.03%	08/16/27	7,544	7,554
Exeter Automobile		67,323	6.03%	08/16/27	67,320	67,404
Exeter Automobile		866,000	0.01%	05/15/28	865,926	873,396
Exeter Automobile		262,000	8.03%	04/16/29	261,922	272,766
Exeter Automobile		36,348	6.69%	03/15/27	36,347	36,411
Exxon Mobil		480,000	2.61%	10/15/30	402,807	435,053
Exxon Mobil Corp		1,000,000	2.71%	03/06/25	955,250	999,850
First National		100,000	10.19%	09/17/29	99,797	102,055
First Natl Master		120,000	4.85%	02/15/30	119,983	121,219
First Natl Master		261,000	4.85%	02/15/30	260,963	263,652
Flagship Credit		42,000	5.44%	04/17/28	41,997	42,227
Flagship Credit		173,000	5.64%	07/16/29	172,981	174,981
Flagship Credit		79,000	6.01%	07/16/29	78,983	80,518
Flagship Credit		54,000	6.58%	08/15/29	53,981	54,286
Florida Pwr Lt Co		500,000	5.05%	04/01/28	499,094	509,415
Florida Pwr Lt Co		900,000	5.30%	06/15/34	898,056	922,617
Fontainebleau Miam		200,000	5.95%	12/15/29	200,000	201,030
Ford Cr Auto		81,000	5.06%	05/15/27	80,991	81,346
Ford Cr Auto		148,000	5.06%	05/15/27	147,984	148,632
Ford Cr Auto		18,000	5.05%	06/15/27	17,998	18,141
Ford Cr Auto		53,000	5.05%	06/15/27	52,995	53,414

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Ford Cr Auto Owner		934,000	5.28%	02/15/36	933,693	960,909
Ford Cr Auto Owner		895,000	4.85%	08/15/35	894,972	906,286
Ford Cr Flpl Mt Own		475,000	4.30%	09/15/29	474,957	473,703
Ford Motor Company		578,000	5.29%	12/08/46	452,511	477,133
Ford Motor Credit		371,000	6.80%	11/07/28	371,000	385,161
Ford Motor Credit		519,000	7.12%	11/07/33	519,000	539,537
Ford Motor Credit		250,000	6.05%	03/05/31	249,378	249,475
Ford Motor Credit		1,000,000	5.85%	05/17/27	998,810	1,007,860
Ford Motor Credit		421,000	6.05%	11/05/31	421,000	420,554
Fs Comm Mort Tr		1,616,000	7.07%	11/10/27	1,616,000	1,666,710
Fs Trust		650,000	7.04%	08/15/39	648,375	652,165
Gallagher Arthur		700,000	5.15%	02/15/35	695,573	696,717
Gallagher Arthur		550,000	5.00%	02/15/32	541,194	550,121
Gallagher Arthur J		200,000	4.85%	12/15/29	198,544	200,808
Gallagher Arthur J		400,000	5.55%	02/15/55	390,691	393,044
GCA T		137,923	6.09%	06/25/59	137,922	139,090
General Mtrs Finl Co		2,002,000	5.45%	09/06/34	1,992,199	1,958,096
General Mtrs Finl Co		200,000	5.90%	01/07/35	199,716	201,664
Georgia Pwr Co		700,000	4.95%	05/17/33	659,084	695,933
Gilead Sciences Inc		578,000	5.25%	10/15/33	577,020	591,733
Gilead Sciences Inc		250,000	5.50%	10/15/53	264,931	254,645
Gilead Sciences Inc		1,000,000	5.10%	06/15/35	995,990	1,008,670
GLS Auto		650,000	5.89%	01/18/28	649,885	654,433
GLS Auto		98,000	6.01%	05/15/29	97,992	99,532
GLS Auto		89,000	6.44%	05/15/29	88,986	91,226
GLS Auto		139,000	5.64%	01/18/28	138,994	140,137
GLS Auto Receivables		53,000	5.08%	01/16/29	52,995	53,420
GLS Auto Receivables		489,000	5.64%	12/17/29	488,934	496,897
GLS Auto Receivables		429,000	5.95%	12/17/29	428,936	437,992
GLS Auto Recv		45,000	5.02%	04/17/28	44,995	45,207
GLS Auto Recv		50,000	5.21%	02/18/31	49,988	50,559
GLS Auto Selec Rec		74,000	0.01%	12/17/29	73,998	73,926
GLS Auto Selec Rec		128,000	0.01%	11/15/30	127,965	127,575
GLS Auto Selec Rec		56,000	0.01%	11/15/30	55,994	55,794
GLS Auto Selec Rec		63,000	0.01%	10/15/31	62,975	63,324
GLS Auto Select		182,000	4.71%	04/15/30	181,975	182,730
GLS Auto Select		33,000	5.26%	03/17/31	32,989	33,526
GLS Auto Select		71,000	5.74%	04/15/32	70,978	72,321
GM Fin Atmbl Lease		9,268	5.19%	04/20/26	9,266	9,279
GM Fin Atmbl Lease		55,606	5.19%	04/20/26	55,597	55,674
GM Fina Auto		243,000	5.78%	07/20/27	242,986	245,860
GM Financial		110,000	4.85%	12/18/28	109,978	110,732
GM Financial		70,000	5.19%	06/18/29	69,981	70,974
GM Financial		156,000	5.19%	06/18/29	155,957	158,172
GM Financial		283,000	4.52%	03/11/37	282,885	283,645

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	GM Finl Auto	46,000	5.92%	11/20/26	45,994	46,167
	GM Finl Auto Leasing	26,000	5.97%	08/20/27	25,997	26,196
	GM Finl Con Aut Recv	125,000	5.45%	06/16/28	124,995	126,109
	GM Finl Con Auto Rec	200,000	4.27%	08/16/29	199,961	200,490
	GM Finl Con Auto Rec	126,000	4.33%	04/16/30	125,977	126,417
	GM Finl Con Auto Rec	46,000	4.65%	05/16/30	46,000	46,264
	GM Finl Revolv	1,100,000	5.12%	04/11/35	1,099,804	1,124,310
	GMF Floorp Own Rev	376,000	5.34%	06/17/30	375,837	387,160
	Goldman Sachs	1,716,000	5.54%	01/28/36	1,705,414	1,746,253
	Goldman Sachs Group	95,000	5.05%	05/19/30	96,683	95,658
	Goldman Sachs Group	350,000	5.05%	07/23/30	356,202	352,426
	Goldman Sachs Group	1,764,000	1.99%	01/27/32	1,489,927	1,496,966
	Govt of Chile	200,000	4.85%	01/22/29	199,806	199,972
	GS Mortgage	74,086	3.38%	05/10/50	70,500	73,890
	GS Mortgage	862,000	5.49%	03/06/29	859,600	870,723
	GS Mortgage Backed	1,996	3.75%	07/25/61	1,888	1,913
	GS Mtg Secs Tr	14,389	3.93%	09/12/47	13,940	14,356
	GS Mtg Secs Tr	980,000	3.17%	08/12/50	880,698	949,649
	GWT Commercial Mtg	1,356,000	6.20%	05/15/41	1,352,610	1,361,085
	Harley Davidson	435,000	5.95%	06/11/29	433,768	441,025
	Hertz Veh Fing	100,000	5.94%	02/25/28	101,758	101,830
	Hertz Vehicle	331,000	0.01%	01/25/29	330,991	335,525
	Hertz Vehicle	293,000	6.12%	01/25/29	292,962	297,955
	Hertz Vehicle	177,000	6.70%	01/25/29	176,956	180,598
	Hertz Vehicle Fin	1,000,000	1.68%	12/25/27	852,922	951,700
	Hexcel Corp New Sr	52,000	5.88%	02/26/35	51,992	53,550
	Highwoods Rlty Ltd	1,550,000	7.65%	02/01/34	1,677,723	1,746,122
	Hilton USA Trust	750,000	6.04%	05/15/37	748,125	750,705
	Hold For Cs	287,647	8.07%	11/25/53	287,647	299,601
	Home Depot	179,000	5.30%	06/25/54	177,681	176,116
	Home Depot Inc	682,000	4.75%	06/25/29	677,910	689,291
	Home Depot Inc	528,000	4.85%	06/25/31	525,403	534,151
	Home Depot Inc	752,000	4.95%	06/25/34	763,399	756,527
	Home Depot Inc	525,000	5.40%	06/25/64	518,713	519,650
	Honda Auto	72,000	5.41%	02/18/28	71,985	72,711
	Honda Auto Rec Owner	71,000	5.27%	11/20/28	70,991	71,976
	Honda Auto Rec Owner	249,130	5.04%	04/21/27	248,361	249,868
	Honeywell Intl Inc	500,000	5.00%	03/01/35	499,966	498,765
	Houston Galleria	673,000	5.46%	02/05/45	673,000	691,346
	Hpefs Equipment	100,000	5.78%	10/20/31	99,993	101,367
	Hsbc Hldgs Plc	395,000	6.33%	03/09/44	395,000	426,549
	Hsbc Hldgs Plc	1,062,000	5.45%	03/03/36	1,062,000	1,060,195
	HTL Commercial	185,000	5.88%	05/10/39	185,000	187,222
	Hudson Pacific	100,000	4.65%	04/01/29	79,500	78,118
	Hudson Yards	1,450,000	5.46%	01/13/40	1,450,000	1,481,103

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)		(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>		<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>			<u>Value</u>
		<u>Rate of Interest, Collateral</u>			
		<u>Par or Maturity Value</u>			
Humana Inc		350,000	6.77% 04/15/54	349,822	333,788
Hyundai Auto		153,000	4.99% 02/15/29	152,966	154,454
Hyundai Auto		151,000	4.92% 01/15/31	150,979	153,094
Hyundai Auto		34,000	5.48% 04/17/28	33,999	34,299
Imperial Fd Mtg		492,071	5.94% 02/25/68	492,068	492,819
Imperial Fd Mtg Tr		1,146,228	7.37% 11/25/67	1,146,226	1,156,372
Indonesia Rep		400,000	4.20% 10/15/50	294,440	332,212
Inter Amer Bk		100,000	0.63% 07/15/25	91,250	98,623
Inter Amer Bk		2,098,000	4.50% 05/15/26	2,096,385	2,106,707
Intl Bk		65,000	0.75% 03/11/25	60,158	64,947
Intl Flavors		1,576,000	3.47% 12/01/50	983,660	1,068,087
Irv Trust		617,734	0.01% 03/14/47	617,734	623,714
Irv Trust		233,786	5.73% 03/14/47	233,786	234,443
Japan Bk For Intl		600,000	1.88% 04/15/31	484,152	519,684
Japan Bk For Intl		956,000	4.25% 01/26/26	955,818	955,723
John Deere Owner		62,000	5.06% 11/15/28	61,997	62,552
Johnson Controls		166,000	4.90% 12/01/32	165,552	165,557
Johnson Johnson		500,000	4.90% 06/01/31	499,550	511,895
Johnson Johnson		400,000	4.95% 06/01/34	399,820	409,880
Johnson Johnson		172,000	5.25% 06/01/54	172,307	174,785
Johnson Johnson		100,000	4.50% 03/01/27	100,000	100,593
Johnson Johnson		200,000	4.85% 03/01/32	199,432	203,448
Johnson Johnson Sr		250,000	5.00% 03/01/35	249,683	255,483
JP Morgan Mtg Tr 20		175,850	6.00% 04/25/54	175,080	177,578
JPMorgan Chase Co		1,027,000	4.85% 07/25/28	989,642	1,031,396
JPMorgan Chase Co		260,000	5.00% 07/22/30	263,199	262,252
JPMorgan Chase Co		2,664,000	5.29% 07/22/35	2,679,078	2,688,376
JPMorgan Chase Co		80,000	2.25% 10/22/28	80,000	79,780
JPMorgan Chase Co		1,000,000	4.60% 10/22/30	1,000,000	992,190
JPMorgan Chase Co		1,500,000	2.47% 10/22/35	1,502,303	1,474,905
JPMorgan Chase Co		100,000	4.92% 01/24/29	100,000	100,788
JPMorgan Chase Co		600,000	5.14% 01/24/31	600,000	608,478
JPMorgan Chase Co		1,100,000	5.50% 01/24/36	1,104,880	1,128,644
JW Tr		230,000	6.10% 11/15/39	229,425	230,575
Kilroy Rity LP		279,000	6.25% 01/15/36	276,357	280,183
Kreditanstalt Fur		1,600,000	5.13% 09/29/25	1,599,728	1,606,880
Kroger Co Sr		592,000	5.00% 09/15/34	592,683	583,901
Kroger Co Sr Gbl		313,000	5.50% 09/15/54	311,710	304,092
LAD Auto		379,000	6.09% 06/15/28	378,926	386,246
LAD Auto		319,000	6.43% 12/15/28	318,930	328,318
LAD Auto		114,000	4.64% 11/15/27	113,992	114,108
LAD Auto		49,000	4.52% 03/15/29	48,998	49,099
LAD Auto		38,000	4.60% 12/17/29	37,992	38,138
LAD Auto		67,000	4.74% 01/15/30	66,996	67,243
LAD Auto		24,000	4.93% 03/15/30	23,994	24,115

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	LAD Auto	15,000	5.18%	02/17/32	14,999	15,082
	LAD Auto	145,000	5.61%	08/15/28	144,985	146,414
	LAD Auto	172,000	5.46%	07/16/29	171,985	174,909
	LAD Auto	39,000	6.37%	10/15/31	38,999	40,107
	LAD Auto Receivables	221,000	7.03%	12/16/30	220,972	229,999
	LAD Auto Receivables	47,000	5.23%	01/18/28	46,992	47,207
	LAD Auto Receivables	107,000	5.17%	09/15/28	107,000	108,023
	LAD Auto Receivables	147,000	5.33%	02/15/29	146,994	148,740
	LAD Auto Receivables	178,000	5.64%	06/15/29	177,981	181,151
	LAD Auto Receivables	110,000	6.15%	06/16/31	109,986	112,349
	LAD Auto Receivables	814,817	5.48%	06/15/27	814,677	817,114
	LAD Auto Receivables	63,461	5.93%	06/15/27	63,456	63,590
	LAD Auto Receivables	597,000	5.42%	02/15/28	596,901	599,507
	LAD Auto Receivables	320,000	5.45%	04/15/28	319,988	322,106
	LAD Auto Receivables	708,000	5.58%	09/15/28	707,824	714,825
	LAD Auto Receivables	27,000	6.30%	02/15/31	26,998	27,405
	Lendbuzz	163,000	5.60%	10/15/30	162,995	163,838
	LV 2024	319,000	5.27%	10/10/29	319,000	320,493
	Marriott Intl	395,000	5.35%	03/15/35	392,606	395,545
	Marsh McLennan	100,000	4.65%	03/15/30	99,785	99,818
	Marsh McLennan	150,000	4.85%	11/15/31	149,883	150,465
	Marsh McLennan	1,700,000	5.00%	03/15/35	1,695,452	1,692,061
	Marsh McLennan	900,000	5.40%	03/15/55	895,211	887,103
	Mastercard Inc	533,000	4.88%	05/09/34	526,992	535,564
	Mastercard Inc	708,000	4.55%	01/15/35	709,230	691,468
	Mastercard Inc	150,000	4.55%	03/15/28	149,886	151,239
	Mastercard Inc	150,000	4.95%	03/15/32	149,730	152,409
	McDonald S Mtn	459,000	5.00%	05/17/29	457,274	467,143
	McDonalds Corp	566,000	4.95%	03/03/35	565,114	563,674
	Mercedes Benz Auto	150,000	5.57%	04/16/29	149,990	150,938
	Mercedes Benz Auto	29,000	5.54%	07/15/31	28,990	29,343
	Merchants Fleet	397,000	5.82%	04/20/37	396,965	401,601
	Mercury Finl Cr	410,000	0.01%	07/20/29	409,999	416,187
	Meta Platforms Inc	1,700,000	4.45%	08/15/52	1,340,444	1,472,353
	MFRA Trust	98,818	5.72%	12/25/69	98,818	99,363
	Microchip Technology	1,075,000	5.05%	03/15/29	1,073,097	1,083,858
	Microchip Technology	774,000	5.05%	02/15/30	773,347	777,003
	Microsoft Corp	900,000	2.40%	08/08/26	839,052	878,877
	Missi Lan Cr Car	765,000	0.01%	07/17/28	764,926	768,129
	Mission Lane Credit	162,000	6.20%	08/15/29	161,982	163,580
	Mission Lane Credit	100,000	6.59%	08/15/29	99,990	100,853
	Morgan Stanley	500,000	5.23%	01/15/31	499,778	507,710
	Morgan Stanley	450,000	5.59%	01/18/36	450,010	461,210
	Morgan Stanley Baml	657,245	3.37%	10/15/28	634,344	653,557
	Morgan Stanley Baml	100,000	3.10%	11/15/49	90,688	96,542

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Morgan Stanley Mtn		875,000	5.42%	07/21/34	876,216	890,216
Morgan Stanley Mtn		225,000	5.46%	04/13/28	229,511	229,509
Morgan Stanley Sr		1,200,000	4.65%	10/18/30	1,200,000	1,188,672
Morgan Stanley Sr		1,325,000	5.52%	11/19/55	1,326,887	1,323,092
Morgan Stanley Sr Nt		2,147,000	5.32%	07/19/35	2,134,871	2,155,309
MS Bofa MI Trust		822,000	3.56%	04/17/48	779,038	799,296
NaviEnt Student		188,163	1.70%	10/15/69	161,467	169,629
Netflix Inc		150,000	4.90%	08/15/34	149,421	150,243
Netflix Inc		119,000	5.40%	08/15/54	118,750	119,689
New York Life Gl Mtn		481,000	4.60%	12/05/29	480,726	482,279
NMEF Funding LLC		214,852	0.01%	12/15/31	214,829	215,679
Norfolk Southern Corp		172,000	4.45%	03/01/33	171,398	167,199
Norfolk Southern Corp		228,000	5.05%	08/01/30	227,535	231,933
Norfolk Southern Corp		1,371,000	5.35%	08/01/54	1,340,170	1,344,389
Northrop Grumman		985,000	4.70%	03/15/33	969,562	970,964
Northrop Grumman		250,000	4.90%	06/01/34	249,795	248,178
Northwestern MTN		150,000	4.90%	06/12/28	149,954	151,680
Ny Coml Mtg Tr 202		268,000	0.01%	02/12/47	273,360	278,929
NYMT Loan Trust		154,313	3.75%	02/25/68	141,631	144,284
OBX		242,756	5.61%	11/25/64	242,755	243,647
OBX		369,000	0.01%	12/25/64	368,996	371,127
OBX Trust 2024-Nqm		526,799	0.01%	05/25/64	526,792	532,578
OBX Trust 2024-Nqm7		409,354	6.24%	03/25/64	409,353	413,718
Occidental Pete Corp		1,400,000	5.55%	10/01/34	1,386,602	1,382,304
Ondeck Asset		306,000	6.27%	06/17/31	305,937	311,407
Ondeck Asset		136,000	7.15%	06/17/31	135,989	139,068
Onslow Bay		430,736	3.67%	04/25/53	412,832	424,727
Onslow Bay		287,149	3.65%	03/25/53	275,144	281,658
Onslow Bay Financial		470,172	6.11%	03/25/63	470,167	473,045
Onslow Bay Financial		336,092	5.99%	03/25/28	336,090	338,694
Oracle Corp		225,000	5.25%	02/03/32	224,732	228,348
Oracle Corp		1,750,000	5.50%	08/03/35	1,750,372	1,787,678
Own Equip Fund I LLC		302,869	5.70%	12/20/32	302,799	306,564
Pacific Gas Elec Co		225,000	2.95%	03/01/26	198,621	220,957
Pacific Gas Elec Co		2,150,000	2.50%	02/01/31	1,585,539	1,852,806
Pacific Gas Elec Co		750,000	3.30%	08/01/40	488,670	561,308
Pacific Gas Elec Co		1,125,000	3.50%	08/01/50	712,553	767,149
Pacific Gas Elec Co		642,000	4.95%	07/01/50	580,702	553,834
Pacific Gas Elec Co		1,030,000	3.00%	06/15/28	889,693	967,325
Pacific Gas Elec Co		75,000	6.15%	01/15/33	73,436	77,831
Pacific Gas Elec Co		1,200,000	6.70%	04/01/53	1,291,764	1,288,908
Pacific Gas Elec Co		1,600,000	6.40%	06/15/33	1,598,544	1,689,552
Pacific Gas Elec Co		483,000	5.90%	10/01/54	490,485	472,277
PacifiCorp		125,000	3.30%	03/15/51	82,298	83,745
PacifiCorp		550,000	5.35%	12/01/53	496,143	514,558

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
PacifiCorp 1M Bd		1,273,000	5.45%	02/15/34	1,275,449	1,282,471
PacifiCorp 1st Mtg		203,000	2.90%	06/15/52	119,426	124,295
PacifiCorp 1st Mtg		1,675,000	5.50%	05/15/54	1,596,128	1,601,602
PacifiCorp 1st Mtg		600,000	5.30%	02/15/31	598,962	610,212
PacifiCorp 1st Mtg		1,475,000	5.80%	01/15/55	1,466,456	1,470,339
Panama Rep Bd 32		300,000	2.25%	09/29/32	214,350	218,439
Panama Rep Glbl Bd		260,000	6.88%	01/31/36	257,886	251,888
Peac Solutions		99,000	4.94%	10/20/28	98,993	99,345
Peac Solutions Rece		63,000	5.09%	10/20/31	62,986	63,030
Peac Solutions Rece		89,000	4.83%	10/20/31	88,995	89,179
Peco Energy Co		100,000	5.25%	09/15/54	99,886	96,814
Peeru Rep Glbl Bd		95,000	5.88%	08/08/54	94,154	93,324
Pfizer Invnt		1,158,000	4.75%	05/19/33	1,148,146	1,147,022
Pfizer Invnt		825,000	5.11%	05/19/43	808,500	796,983
Pfizer Invnt		707,000	5.30%	05/19/53	706,367	683,612
PFS Financing Corp		1,100,000	5.80%	03/15/28	1,099,928	1,114,047
PFS Fing Corp		743,000	6.30%	08/16/27	743,000	745,407
Pg E Recovery LLC		820,000	4.84%	06/01/35	819,980	819,861
Phillip Morris Intl		50,000	4.88%	02/15/28	48,882	50,630
Phillip Morris Intl		2,000,000	5.38%	02/15/33	1,942,430	2,046,780
Phillip Morris Intl		1,045,000	5.25%	02/13/34	1,022,125	1,057,885
Phillip Morris Intl		623,000	4.75%	11/01/31	611,850	620,439
Phillip Morris Intl		1,880,000	4.90%	11/01/34	1,830,391	1,852,364
Pk Alift Loan		163,282	6.81%	09/15/39	163,282	164,167
Pk Alift Loan		219,145	5.84%	09/15/39	219,142	222,980
PMT Loan Trust		97,562	6.00%	10/26/59	97,440	97,672
PNC Financial		416,000	6.04%	10/28/33	416,000	438,922
PNC Financial		208,000	5.07%	01/24/34	208,000	206,989
PNC Finl Svcs Group		200,000	5.10%	07/23/27	199,988	201,424
PNC Finl Svcs Group		2,256,000	5.40%	07/23/35	2,256,000	2,279,643
PNC Finl Svcs Group		600,000	4.81%	10/21/32	600,000	594,990
PNC Finl Svcs Group		247,000	5.58%	01/29/36	247,000	252,968
Porsche Innov Leas		148,000	0.01%	09/20/30	147,990	147,645
Porsche Innovation		196,000	4.35%	10/20/27	195,998	196,008
Prestige Auto		150,000	5.71%	05/15/28	149,984	151,109
Prestige Auto		269,000	6.30%	02/15/30	268,925	274,827
Procter Gamble Co		300,000	1.00%	04/23/26	271,437	289,596
Procter Gamble Co		55,000	4.10%	01/26/26	54,963	54,928
Progress Res Tr		125,000	3.40%	04/17/41	112,848	117,235
Progress Residential		100,000	3.65%	02/20/42	90,795	93,600
Prologis LP		518,000	4.75%	06/15/33	517,042	510,650
Prologis LP		500,000	5.13%	01/15/34	498,210	504,210
Prologis LP		970,000	5.00%	03/15/34	965,480	969,370
Prologis LP		185,000	5.25%	03/15/54	181,707	179,811
Public Svc Elec Mtn		400,000	5.05%	03/01/35	400,826	402,628
Reach Financial LLC		141,004	5.88%	07/15/31	140,997	141,750
Reach Financial LLC		426,000	5.84%	07/15/31	425,932	432,624

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Regal Rexnord		1,400,000	6.30%	02/15/30	1,398,810	1,458,744
Regal Rexnord		1,800,000	6.40%	04/15/33	1,785,196	1,871,784
Renaissancere Hldgs		347,000	5.80%	04/01/35	347,013	357,261
Republic of Panama		1,800,000	3.87%	07/23/60	1,061,520	995,850
Republic of Peru		300,000	6.55%	03/14/37	298,350	319,593
Republic of Peru		775,000	3.00%	01/15/34	568,075	640,150
Roche Holdings Inc		1,042,000	5.59%	11/13/33	1,090,460	1,100,873
Roche Holdings Inc		750,000	4.99%	03/08/34	750,000	758,993
Roche Holdings Inc		200,000	5.22%	03/08/54	200,000	198,066
Roche Holdings Inc		1,101,000	4.59%	09/09/34	1,108,761	1,084,045
Roper Technologies		900,000	4.90%	10/15/34	895,635	885,069
Royal Bk Cda Fr Mtn		60,000	4.97%	01/24/29	60,000	60,572
Royal Bk Mtn		1,350,000	4.65%	10/18/30	1,350,000	1,342,575
RTX Corporation		526,000	5.15%	02/27/33	521,483	531,370
RTX Corporation		1,165,000	6.10%	03/15/34	1,162,810	1,251,827
Sant Er Drive Auto		125,641	5.61%	10/15/27	125,627	126,002
Sant Er Drive Auto		400,000	5.61%	07/17/28	399,954	403,428
Sant Er Drive Auto		305,000	5.77%	11/15/30	304,950	311,588
Santander Auto Rec		30,107	2.56%	04/17/28	28,842	30,084
Santander Drive Auto		53,676	5.80%	09/15/27	53,675	53,833
Santander Drive Auto		166,000	5.63%	11/15/28	165,990	167,456
Santander Drive Auto		28,000	6.56%	07/17/28	28,000	28,256
Santander Drive Auto		33,627	5.75%	04/15/27	33,827	33,654
Santander Drive Auto		125,000	7.24%	01/18/28	124,973	125,624
Santander Drive Auto		10,000	7.71%	03/17/31	9,999	10,274
Santander Drive Auto		989,000	6.60%	05/15/30	981,270	994,796
Santander Drive Auto		1,200,000	4.74%	10/15/28	1,186,500	1,200,192
Santander Drive Auto		214,000	5.93%	01/16/29	213,978	216,305
Santander Drive Auto		525,000	5.55%	09/17/29	524,932	534,455
Santander Drive Auto		42,685	6.17%	02/16/27	42,684	42,738
Santander Drive Auto		82,000	5.88%	04/17/28	81,996	82,288
Santander Drive Auto		297,000	5.91%	12/15/28	296,996	299,269
Santander Drive Auto		58,000	6.33%	03/15/30	57,994	58,874
Santander Drive Auto		179,699	4.72%	06/15/27	178,780	179,733
Santander Drive Auto		81,000	4.85%	01/16/29	80,991	81,322
Santander Drive Auto		67,000	4.93%	09/17/29	66,998	67,504
Santander Drive Auto		251,383	0.01%	09/15/27	251,374	251,635
Santander Drive Auto		124,000	4.62%	11/15/28	123,996	124,186
Santander Drive Auto		407,000	0.01%	08/15/29	406,957	407,509
Santander Drive Auto		58,000	0.01%	01/15/31	57,995	58,143
Santander Drive Auto		111,000	0.01%	02/17/32	110,991	111,959
Santander Drive Auto		1,755	6.18%	02/16/27	1,755	1,757
Santander Drive Auto		313,000	5.77%	12/15/28	312,932	317,783
Sbna Auto Lease		88,000	4.56%	02/22/28	87,992	88,113
Sbna Auto Lease		544,000	5.39%	11/20/26	543,992	546,203
Sccu Auto		357,000	5.11%	06/15/29	356,983	360,263
SCF Equip Leasing		100,000	3.53%	07/20/30	99,999	100,206

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
SCF Equip Leasing		178,000	5.11%	11/21/33	177,988	180,572
SCF Equip Leasing		100,000	3.84%	09/20/34	99,956	102,222
SCF Equip Leasing		100,000	3.94%	09/20/34	99,992	102,666
SCF Equipment		321,859	5.88%	11/20/29	321,850	324,517
SCF Equipment		324,000	0.01%	01/20/32	323,963	331,235
Schwab Charles Corp		711,000	5.85%	05/19/34	711,000	743,976
SDR Coml Mtg Tr		212,000	5.89%	05/16/39	211,470	212,066
SDR Coml Mtg Tr		100,000	6.25%	05/16/39	99,750	99,969
ServiceNow Inc		413,000	1.40%	09/01/30	298,859	348,741
SFS Auto Rec Sec		88,739	4.71%	05/22/28	88,733	88,829
SFS Auto Rec Sec		327,000	4.58%	11/20/31	326,947	328,318
SFS Auto Rec Sec Tr		187,000	4.51%	06/20/30	186,979	187,647
SFS Auto Rec Sec Tr		115,000	4.78%	11/20/31	114,971	115,695
SFS Auto Recv Sec Tr		385,000	5.47%	10/20/28	384,961	388,488
SFS Auto Recv Sec Tr		222,000	5.47%	12/20/29	221,925	226,640
Shell International		1,750,000	3.00%	11/26/51	1,108,905	1,155,140
Slam Ltd		243,373	5.34%	09/15/49	243,367	242,682
Southern Cal Edison		207,000	2.85%	08/01/29	194,342	189,438
Southern Cal Edison		1,601,000	3.65%	02/01/50	1,067,743	1,135,221
Southern Calif		940,000	2.50%	06/01/31	723,283	805,787
Southern Calif		1,000,000	5.65%	10/01/28	997,040	1,020,680
Southern Calif		1,145,000	5.20%	06/01/34	1,141,851	1,122,673
Southern Calif		175,000	7.16%	04/15/54	174,011	168,242
Southern Calif		430,000	5.45%	06/01/31	430,356	435,913
Southern Calif		650,000	5.45%	03/01/35	635,545	645,977
Southern Calif		750,000	5.90%	03/01/55	728,609	743,963
Star 2025 Sfr5		100,000	4.60%	01/17/42	100,000	100,321
State Str Corp		430,000	5.16%	05/18/34	430,000	434,055
Subway Fdg LLC		290,273	2.74%	07/30/54	290,273	289,146
Subway Fdg LLC		171,570	2.91%	07/30/54	171,570	172,239
Swch Comm Mtg Tr		670,000	0.01%	03/15/27	668,325	668,325
Swedish Expt Cr Mtn		200,000	4.38%	02/13/26	199,534	200,074
Synchrony Card		968,000	4.93%	07/15/30	967,765	981,165
Synchrony Cr		282,000	0.01%	02/15/31	281,968	284,783
T Mobile USA		1,000,000	2.25%	11/15/31	741,680	851,150
Target Corp		333,000	4.50%	09/15/34	328,381	322,764
The Cigna Group Sr		475,000	5.25%	02/15/34	474,777	479,099
The Huntington		492,747	5.44%	10/20/32	492,747	496,595
Toronto Dominion Mtn		101,000	4.78%	12/17/29	101,000	101,176
Toronto Dominion Mtn		70,000	4.86%	01/31/28	70,002	70,580
Total Capital		600,000	3.13%	05/29/50	393,156	409,446
Totalenergies Cap		788,000	4.72%	09/10/34	790,245	773,942
Totalenergies Cap		300,000	5.28%	09/10/54	300,000	287,343
Towd Point Mortgag		179,730	5.13%	07/25/65	178,245	182,724
Toyota Auto		128,000	4.83%	10/16/28	127,974	128,774
Toyota Auto		172,000	0.01%	02/15/29	171,987	173,870
Toyota Auto Recebles		270,000	5.16%	04/17/28	269,939	272,171

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral</u>				
		<u>Par or Maturity Value</u>				
Toyota Auto Recebles		70,000	5.72%	02/15/29	69,983	71,089
Toyota Mtr Mtn		30,000	4.45%	05/18/26	29,983	30,065
Toyota Mtr Mtn		25,000	4.60%	01/08/27	24,986	25,159
Tricon Residential		257,840	0.01%	06/19/40	249,105	257,597
Truist Finl Corp Mtn		840,000	5.87%	06/08/34	840,000	872,340
Union Electric Co		50,000	5.13%	03/15/55	49,941	47,141
Union Pac Corp		1,450,000	2.95%	03/10/52	915,284	950,925
Union Pac Corp		500,000	5.10%	02/20/35	498,095	506,370
United Mexican		650,000	4.50%	04/22/29	602,732	629,031
United Mexican		800,000	3.77%	05/24/61	514,000	477,352
United Mexican		200,000	6.35%	02/09/35	199,264	201,198
United Mexican		490,000	6.00%	05/07/36	486,011	475,530
United Mexican		200,000	6.40%	05/07/54	198,646	186,048
United Mexican		605,000	6.88%	05/13/37	602,544	622,575
UnitedHealth Group		685,000	2.75%	05/15/40	458,121	498,022
UnitedHealth Group		1,330,000	5.15%	07/15/34	1,337,396	1,339,470
UnitedHealth Group		850,000	5.50%	07/15/44	842,189	848,445
UnitedHealth Group		600,000	5.63%	07/15/54	610,694	598,842
U.S. Bancorp Mtn		2,000,000	5.42%	02/12/36	1,999,925	2,024,040
Vale Overseas Ltd		540,000	6.40%	06/28/54	538,035	542,538
Verizon Master Tr		306,000	5.42%	04/20/28	305,995	306,303
Verizon Master Tr		1,012,000	5.48%	04/21/31	1,011,863	1,022,130
Verizon Master Tr		652,000	4.83%	12/22/31	651,800	661,245
Verizon Master Tr		269,000	5.00%	12/20/28	268,992	270,237
Verizon Master Tr		100,000	5.34%	04/22/30	99,978	102,031
Verus Sec Tr		136,263	5.22%	09/25/69	136,260	136,241
Verus Sec Tr		335,337	6.48%	06/25/68	335,331	338,573
Verus Sec Tr		262,873	5.85%	12/25/67	262,871	263,254
Verus Sec Tr		104,841	5.93%	03/25/68	104,840	105,219
Verus Sec Tr		364,413	6.10%	02/25/69	364,406	367,427
Verus Sec Tr		219,252	6.22%	06/25/69	219,251	221,543
Verus Sec Tr		310,106	5.80%	07/25/69	310,103	312,047
Verus Sec Tr		950,638	6.34%	04/25/69	950,623	961,570
Verus Sec Tr		204,972	5.36%	10/25/69	204,969	205,236
Verus Sec Tr		112,619	5.44%	11/25/69	112,619	112,818
Viatrix Inc		275,000	4.00%	06/22/50	196,567	189,263
Vstrong Auto		58,000	5.62%	12/15/28	57,992	58,539
Waste Mgmt Inc		1,128,000	4.95%	03/15/35	1,122,292	1,128,959
Wells Fargo		823,000	3.15%	12/15/52	724,079	763,209
Wells Fargo Co Mtg		1,000,000	3.89%	08/17/51	919,375	979,740
Wells Fargo Co Mtn		1,245,000	4.81%	07/25/28	1,208,423	1,247,527
Wells Fargo Co Mtn		2,600,000	4.90%	07/25/33	2,312,804	2,564,276
Wells Fargo Co Mtn		750,000	5.39%	04/24/34	753,008	758,835
Wells Fargo Co Mtn		300,000	5.71%	04/22/28	305,196	306,093
Wells Fargo Co Mtn		233,000	5.21%	12/03/35	228,713	232,380
Westlake Automobile		420,634	5.80%	02/16/27	420,619	421,530
Westlake Automobile		650,000	5.92%	09/15/28	649,908	657,150

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220288
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

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

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Rate of Interest,</u>	<u>Collateral</u>	<u>Par or Maturity Value</u>	<u>Value</u>	<u>Value</u>
Westlake Automobile		716,000	6.02%	09/15/28	715,952	728,509
Westlake Automobile		216,000	6.47%	03/15/29	215,982	222,936
Westlake Automobile		113,000	6.47%	01/18/28	112,994	113,338
Westlake Automobile		220,000	6.86%	08/15/28	219,971	222,068
Westlake Automobile		203,000	5.56%	02/15/28	202,985	205,393
Westlake Automobile		132,000	5.44%	05/17/27	131,993	132,760
Westlake Automobile		237,000	5.55%	11/15/27	236,998	239,368
Westlake Automobile		249,000	5.65%	02/15/29	248,985	252,822
Westlake Automobile		334,000	6.02%	10/15/29	334,000	341,555
Westlake Automobile		84,000	4.98%	09/15/30	83,990	84,622
Westlake Automobile		139,000	5.14%	10/15/30	138,971	140,282
Westlake Automobile		90,000	5.54%	11/15/30	89,989	91,272
Wheels Fleet		232,000	4.80%	09/19/39	231,986	233,302
Wheels Flt Lease		267,000	4.87%	06/21/39	266,993	268,330
Wingspire Equip Fin		100,000	5.39%	09/20/32	99,989	100,257
Wingspire Equip Fin		100,000	5.28%	09/20/32	99,984	100,649
Wmrk Coml Mtg Tr		823,000	7.33%	11/15/27	816,820	826,341
World Financial		70,000	6.25%	02/15/31	69,989	71,485
World Financial		1,284,000	4.62%	05/15/31	1,283,969	1,289,303
World Omni Auto		147,000	5.15%	11/15/28	146,981	148,058
World Omni Auto		118,000	5.03%	11/15/29	117,976	119,481
World Omni Set Auto		72,942	5.79%	02/15/28	72,941	73,220
Wstn Tr		692,000	7.02%	08/05/27	691,934	710,103
Wstn Tr		163,000	7.69%	08/05/27	162,989	167,945
Xcel Energy		350,000	5.45%	08/15/33	335,334	353,370
Total Corporate Bonds					<u>370,897,117</u>	<u>378,139,378</u>
Mutual Funds:						
JPMCB Global (Alloc Investment)		1,028,962			<u>21,588,000</u>	<u>23,727,871</u>
Total Investments					<u>\$546,492,588</u>	<u>\$556,990,420</u>

See Independent Auditors' Report.

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220289
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S. Treasury Bond	4.750%, 05/15/2054	\$ 15,424,965	\$ --	N/A	\$ --	\$ 15,424,965	\$ 15,424,965	\$ N/A
U.S. Treasury Bond	4.750%, 05/15/2054	\$ --	\$ 14,814,471	N/A	\$ --	\$ 15,424,962	\$ 14,814,471	\$ (610,491)
U.S. Treasury Bond	4.250%, 08/15/2054	\$ 15,154,044	\$ --	N/A	\$ --	\$ 15,154,044	\$ 15,154,044	\$ N/A
U.S. Treasury Bond	4.250%, 08/15/2054	\$ --	\$ 14,490,806	N/A	\$ --	\$ 15,154,046	\$ 14,490,806	\$ (663,240)
U.S. Treasury Note	4.000%, 02/28/2030	\$ 39,664,120	\$ --	N/A	\$ --	\$ 39,664,120	\$ 39,664,120	\$ N/A
U.S. Treasury Note	4.000%, 02/28/2030	\$ --	\$ 5,867,842	N/A	\$ --	\$ 5,923,539	\$ 5,867,842	\$ (55,697)
U.S. Treasury Note	4.375%, 12/31/2029	\$ 67,224,846	\$ --	N/A	\$ --	\$ 67,224,846	\$ 67,224,846	\$ N/A
U.S. Treasury Note	4.375%, 12/31/2029	\$ --	\$ 67,646,971	N/A	\$ --	\$ 67,224,847	\$ 67,464,971	\$ 240,124
U.S. Treasury Note	4.250%, 01/31/2030	\$ 67,154,700	\$ --	N/A	\$ --	\$ 67,154,700	\$ 67,154,700	\$ N/A
U.S. Treasury Note	4.250%, 01/31/2030	\$ --	\$ 52,936,462	N/A	\$ --	\$ 52,427,994	\$ 52,936,462	\$ 508,468

Auditors' Report.

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

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.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____


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

Part II Basic Plan Information - enter all requested information

1a Name of plan TEAMSTERS LOCAL 641 PENSION FUND	1b Three-digit plan number (PN) ► 001
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) BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND 714 RAHWAY AVENUE, 2ND FL UNION NJ 07083	1c Effective date of plan 03/01/1974 2b Employer Identification Number (EIN) 22-6220288 2c Plan Sponsor's telephone number 908-687-4488 2d Business code (see instructions) 484110

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

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

SIGN HERE		12/12/25	JAMES KILKENY
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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	3,095
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	313
a (2) Total number of active participants at the end of the plan year	6a(2)	105
b Retired or separated participants receiving benefits	6b	1,663
c Other retired or separated participants entitled to future benefits	6c	563
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,331
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	573
f Total. Add lines 6d and 6e	6f	2,904
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	11

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
--	---

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
---	---

TEAMSTERS LOCAL 641 PENSION FUND
EIN #22-6220289
PLAN NO. 501 - PLAN YEAR ENDED FEBRUARY 28, 2025

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S. Treasury Bond	4.750%, 05/15/2054	\$ 15,424,965	\$ --	N/A	\$ --	\$ 15,424,965	\$ 15,424,965	\$ N/A
U.S. Treasury Bond	4.750%, 05/15/2054	\$ --	\$ 14,814,471	N/A	\$ --	\$ 15,424,962	\$ 14,814,471	\$ (610,491)
U.S. Treasury Bond	4.250%, 08/15/2054	\$ 15,154,044	\$ --	N/A	\$ --	\$ 15,154,044	\$ 15,154,044	\$ N/A
U.S. Treasury Bond	4.250%, 08/15/2054	\$ --	\$ 14,490,806	N/A	\$ --	\$ 15,154,046	\$ 14,490,806	\$ (663,240)
U.S. Treasury Note	4.000%, 02/28/2030	\$ 39,664,120	\$ --	N/A	\$ --	\$ 39,664,120	\$ 39,664,120	\$ N/A
U.S. Treasury Note	4.000%, 02/28/2030	\$ --	\$ 5,867,842	N/A	\$ --	\$ 5,923,539	\$ 5,867,842	\$ (55,697)
U.S. Treasury Note	4.375%, 12/31/2029	\$ 67,224,846	\$ --	N/A	\$ --	\$ 67,224,846	\$ 67,224,846	\$ N/A
U.S. Treasury Note	4.375%, 12/31/2029	\$ --	\$ 67,646,971	N/A	\$ --	\$ 67,224,847	\$ 67,464,971	\$ 240,124
U.S. Treasury Note	4.250%, 01/31/2030	\$ 67,154,700	\$ --	N/A	\$ --	\$ 67,154,700	\$ 67,154,700	\$ N/A
U.S. Treasury Note	4.250%, 01/31/2030	\$ --	\$ 52,936,462	N/A	\$ --	\$ 52,427,994	\$ 52,936,462	\$ 508,468

Auditors' Report.

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

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

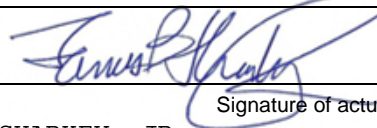
A Name of plan TEAMSTERS LOCAL 641 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES TEAMSTERS LOCAL 641 PENSION FUND	D Employer Identification Number (EIN) 22-6220288	

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

1a Enter the valuation date: Month 03 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	10,966,102
(2) Actuarial value of assets for funding standard account.....	1b(2)	10,966,102
c (1) Accrued liability for plan using immediate gain methods	1c(1)	429,216,722
(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)	429,216,722
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)	590,457,289
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	673,535
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	40,665,000

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

SIGN HERE	 Signature of actuary	<u>11/24/2025</u> Date
	<u>JAMES B. SHARKEY, JR.</u> Type or print name of actuary	<u>2306483</u> Most recent enrollment number
	<u>SUMMIT ACTUARIAL SERVICES, LLC.</u> Firm name	<u>856-234-8801</u> Telephone number (including area code)
	<u>720 East Main Street</u> Suite 2S <u>MOORESTOWN NJ 08057</u> 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

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 3.49%

	Pre-retirement			Post-retirement		
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
b Rates specified in insurance or annuity contracts						
c Mortality table code for valuation purposes:						
(1) Males	6c(1)	6P	6PF			
(2) Females	6c(2)	6P	6PF			
d Valuation liability interest rate	6d	6.75%	6.75%			
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A			
f Withdrawal liability interest rate:						
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044		<input type="checkbox"/> Other		<input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%				
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5%				
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.5%				
i Expense load included in normal cost reported in line 9b	6i	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/>				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,579,436	159,893
1	-38,692,465	-3,916,993

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	472,236,722
b Employer's normal cost for plan year as of valuation date		9b	673,235
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)	104,190,260	30,013,215
(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	33,947,314
e Total charges. Add lines 9a through 9d		9e	536,870,486
Credits to funding standard account:			
f Prior year credit balance, if any		9f	0
g Employer contributions. Total from column (b) of line 3		9g	13,232,145
h Amortization credits as of valuation date		Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h(1)	158,176,362	23,631,595
(2) "RPA '94" override (90% current liability FFL)	9h(2)		
(3) FFL credit	9h(3)		
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	2,041,718
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	447,201,216	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	536,443,242	
(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	38,905,458
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	497,965,028
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	497,965,028
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No