

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

**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**

<p><b>1a</b> Name of plan <u>TEAMSTERS LOCAL 102 PENSION FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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 102 PENSION FUND</u></p> <p><u>O'SULLIVAN ASSOCIATES INC.</u> <u>C/O O'SULLIVAN ASSOCIATES INC.</u> <u>CHERRY HILL, NJ 08034-3229</u></p> <p style="text-align: right;"><u>1236 BRACE ROAD, UNIT E</u> <u>CHERRY HILL, NJ 08034-3229</u></p>	<p><b>1c</b> Effective date of plan <u>04/01/1968</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>22-6106515</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>201-963-9600</u></p> <p><b>2d</b> Business code (see instructions) <u>315100</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/14/2026	JOE MORGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/14/2026	DAVID ORT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  O'SULLIVAN ASSOCIATES, INC.  1236 BRACE ROAD, UNIT E CHERRY HILL, NJ 08034-3229		<b>3b</b> Administrator's EIN 20-8199367	
		<b>3c</b> Administrator's telephone number 856-795-7777	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN	
		<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	503
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).			
<b>6a(1)</b> Total number of active participants at the beginning of the plan year .....		<b>6a(1)</b>	50
<b>6a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b>	50
<b>b</b> Retired or separated participants receiving benefits.....		<b>6b</b>	230
<b>c</b> Other retired or separated participants entitled to future benefits .....		<b>6c</b>	173
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....		<b>6d</b>	453
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....		<b>6e</b>	40
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....		<b>6f</b>	493
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....		<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....		<b>7</b>	3

**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:

<b>9a</b> Plan funding arrangement (check all that apply)		<b>9b</b> Plan benefit arrangement (check all that apply)	
(1) <input 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
(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
(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)

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

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

► **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.

<b>A</b> Name of plan <u>TEAMSTERS LOCAL 102 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ►	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES TEAMSTERS LOCAL 102 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>22-6106515</u>	

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

**1a** Enter the valuation date: Month 04 Day 01 Year 2024

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>7453307</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>7453307</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>18011328</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>18011328</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>25489391</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>248819</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>0</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>393696</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.

<b>SIGN HERE</b>	Signature of actuary  <u>VINCENT REGALBUTO</u>  Type or print name of actuary  <u>O'SULLIVAN ASSOCIATES, INC.</u>  Firm name  <u>1236 BRACE ROAD, UNIT E</u> <u>CHERRY HILL, NJ 08034</u>  Address of the firm	Date  <u>01/12/2026</u>  Most recent enrollment number  <u>23-08116</u>  Telephone number (including area code)  <u>856-795-7777</u>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	7453307
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	263	12275633
<b>(2)</b> For terminated vested participants .....	191	7738196
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		191453
<b>(b)</b> Vested benefits .....		5284109
<b>(c)</b> Total active .....	50	5475562
<b>(4)</b> Total .....	504	25489391
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	29.24 %

**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	
10/01/2024	178044					
<b>Totals ▶</b>			<b>3(b)</b>	178044	<b>3(c)</b>	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	41.4 %
<b>b</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 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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 checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	2030

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			<b>5j</b>
<b>k</b> Has a change been made in funding method for this plan year? .....			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> 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
<b>m</b> 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 .....			<b>5m</b>

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.99 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.50 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	14.5 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	14.5 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	135157
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<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	-915860	-88962

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> 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	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> 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	
<b>c</b> 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	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> 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	
<b>(4)</b> 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)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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	
<b>e</b> 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). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	6547478
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	286613

<b>c</b> 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 .....	<b>9c(1)</b>	8510940	1200355
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		482067
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		8516513
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		178044
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	4500397	699112
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		46791
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	11495312	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	16237415	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		923947
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		7592566
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(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 .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		7592566
<b>11</b> 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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>TEAMSTERS LOCAL 102 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES TEAMSTERS LOCAL 102 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>22-6106515</b>	

**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

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

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

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

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

GYL FINANCIAL SYNERGIES

81-3263476

(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	76651	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)

O'SULLIVAN ASSOCIATES, INC.

20-8199367

(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 14 15 51	NONE	46159	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, CPA'S & ADVISORS, P.C.

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	NONE	23200	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)

LEVY RATNER, P.C.

13-3726314

(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	12000	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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>04/01/2024</b> and ending <b>03/31/2025</b>	
<b>A</b> Name of plan <b>TEAMSTERS LOCAL 102 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES TEAMSTERS LOCAL 102 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>22-6106515</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	180506	111894
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	12019	25884
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	24249	134118
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	119601	373542
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1228844	1222179
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	687200	11368164
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1932541	1973880
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	3287205	4450061
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	7472165	19659722
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	14699	5407
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	4159	45149
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	18858	50556
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	7453307	19609166

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	178044	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		178044
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	0	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	143	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	50835	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	254248	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		305226
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	194555	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		194555
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	34706600	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	34198022	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		508578
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-270068	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-270068

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		75455
<b>c</b> Other income .....	<b>2c</b>		12477662
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		13469452

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1121504	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1121504
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	24097	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	23200	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	76651	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	22062	
(8) Legal fees .....	<b>2i(8)</b>	12000	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	34079	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		192089
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1313593

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		12155859
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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 AND ADVISORS, P.C.**

(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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 565473.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>TEAMSTERS LOCAL 102 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES TEAMSTERS LOCAL 102 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>22-6106515</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

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

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

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

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>6 b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>6 c</b> 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).....	<b>6c</b>	

**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**

<b>Part III</b>	<b>Amendments</b>
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**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**

<b>Part IV</b>	<b>ESOPs</b> (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 LANXESS SOLUTIONS US INC.

**b** EIN 52-2183153

**c** Dollar amount contributed by employer

149254

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2021

**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) 1.85

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

**a** Name of contributing employer MT. LEBANON CEMETARY INC.

**b** EIN 22-0827940

**c** Dollar amount contributed by employer

20933

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 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) 1.67

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

**a** Name of contributing employer TEAMSTERS LOCAL UNION NO 102

**b** EIN 22-1544261

**c** Dollar amount contributed by employer

7857

**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 10 Day 20 Year 2014

**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) 2.81

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the  
Teamsters Local 102 Pension Fund  
Cherry Hill, New Jersey

### *Opinion*

We have audited the financial statements of Teamsters Local 102 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 March 31, 2025 and 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 102 Pension Fund as of March 31, 2025 and 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 102 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 102 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 102 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 102 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 audit.

### ***Supplemental Schedules***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

In forming our opinion on the supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), we evaluated whether this supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion, the information in this accompanying supplemental schedule is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



**MSPC**  
Certified Public Accountants and Advisors,  
A Professional Corporation

Cranford, New Jersey  
January 9, 2026

### 7.6. Summary of Plan Provisions (Line 6)

Plan Year: April 1 to March 31

Vesting Service			Vesting
	<u>From</u>	<u>to</u>	<u>Service</u>
	0	499	0.00
	500	999	0.50
	1,000	+	1.00

Credited Service Pre-4/1/1968: completed months with employer

4/1/1968 – 3/31/1976

	<u>From</u>	<u>to</u>	<u>Service</u>
	0	374	0.00
	375	749	0.25
	750	1,124	0.50
	1,125	1,499	0.75
	1,500	+	1.00

4/1/1976 – 9/30/2005

	<u>From</u>	<u>to</u>	<u>Service</u>
	0	499	0.00
	500	749	0.25
	750	1,124	0.50
	1,125	1,499	0.75
	1,500	+	1.00

10/1/2005 –

	<u>From</u>	<u>To</u>	<u>Service</u>
	0	999	0.00
	1,000	1,999	0.50
	2,000	+	1.00

Vesting 100% after 5 Years of Service

One-Year Break Less than 500 hours in a year

Permanent Break 5 consecutive One-Year Breaks

Normal Pension:  
 Eligibility Age 65 with 5 Years of Service

Amount (Monthly)	Accrual per Credited Service Earned Annually (Payable Monthly)			
	<u>Hourly</u> Contribution Rate	<u>Through</u> 3/31/1996	<u>4/1/1996 -</u> <u>3/31/2005</u>	<u>4/1/2005 -</u> <u>3/31/2011*</u>
\$ -	\$ -			
\$ 0.10	\$ 5.45			
...	...	...	...	...
\$ 1.00		\$ 59.52	\$ 41.66	
\$ 1.05		\$ 62.52	\$ 43.76	
\$ 1.10		\$ 65.52	\$ 45.86	
\$ 1.20		\$ 71.52	\$ 50.06	
\$ 1.30		\$ 77.52	\$ 54.26	
\$ 1.40		\$ 83.52	\$ 58.46	
\$ 1.50		\$ 89.52	\$ 62.66	
\$ 2.00		\$ 119.52	\$ 83.66	

*\*After March 31, 2005, monthly accrual increases by \$0.42 for every additional \$0.01 in hourly contribution above \$0.30*

Beyond 4/1/2011, annual accruals are determined by which schedule the participant's employer has adopted:

*Default Schedule* – 1% of contributions made on participant's behalf

*Preferred Schedule* – Same accrual schedule as for the period 4/1/2005 – 3/31/2011

<u>Employer</u>	<u>Contribution Rate</u> <u>Earning Accrual</u>	<u>Accrual per</u> <u>Year of</u> <u>Credited Service</u>
Teamsters Union Local No. 102	\$2.08	\$87.20
Lanxess Corporation	\$1.37	\$57.20
Mount Lebanon Cemetery	\$1.24	\$51.74

Normal Form Life Annuity

Early Retirement:  
 Eligibility Age 55 and 10 Years of Vesting Service

Amount Actuarial Equivalent of Normal Pension.

Disability Pension  
 Eligibility *(Eliminated under Rehabilitation Plan)*  
 Any age with 10 Years of Vesting Service and receipt of Social Security Award

Amount	Reduced ½ of 1% first 120 months prior to age 65 and actuarially reduced thereafter, payable coincident with Social Security Retirement date
Death Benefit:	
Pre-Retirement Eligibility	5 Years of Service
Amount	50% continuance to spouse commencing on member's Normal Retirement Date

### Recent Plan Changes

<u>Effective Date</u>	<u>Plan Change</u>
2/1/2012	Reduction of future benefit accruals to rates equivalent to 1% of the hourly contribution rate per hour worked (min. 500 hours) for employers not complying with Preferred Schedule under Rehabilitation Plan
6/1/2011	Elimination of right to retire with Disability or Early Retirement Pension for employers not complying with Preferred Schedule under Rehabilitation Plan

### 7.7. Contribution Rates

The table below shows the history of the contribution rates and future expected increases under the Rehabilitation Plan.

Actual hourly contribution rate  
by effective date

<u>Historical Contribution Rates</u>			
As of	Mount	Lanxess	Teamsters
<u>April 1</u>	<u>Lebanon</u>	<u>Corp.</u>	<u>Local 102</u>
2011	\$1.00	\$1.05	\$1.42
2012	\$1.08	\$1.05	\$1.64
2013	\$1.16	\$1.05	\$1.86
2014	\$1.24	\$1.37	\$2.08
2015	\$1.67	\$1.85	\$2.81

### Development of average contribution rate

<u>Employer</u>	<u>For Plan Year</u>	
	<u>Active</u>	<u>Average</u>
	<u>Count</u>	<u>Rate</u>
Mount Lebanon	5	\$ 1.6700
Lanxess Corp.	44	\$ 1.8500
Teamsters Local 102	<u>1</u>	\$ 2.8100
Total	50	\$ 1.8512

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
<b>Interest Bearing Cash:</b>					
	* Fidelity Government Cash Reserves	373,542	4.680%	\$ 373,542	\$ 373,542
<b>U.S. Government Securities:</b>					
	Fedl Home Ln Mtg Crp Ser K140 CL A2	4,000	2.250%	01/01/23	3,384
	Fedl Home Ln Mtg Crp Ser K1511 CL A3	90,000	3.542%	03/01/34	79,818
	Fedl Home Ln Mtg Crp Ser K164 CL A2	195,000	5.000%	05/01/34	193,365
	United States Treas Bds	140,000	2.875%	05/15/43	109,807
	United States Treas Bills	22,000	0.000%	08/14/25	21,585
	United States Treas Ser AC-2029	42,000	3.625%	08/31/29	40,335
	United States Treas Ser AG-2029	15,000	4.125%	11/30/29	14,696
	United States Treas Ser AJ-2028	93,000	4.250%	01/15/28	92,480
	United States Treas Ser AP-2027	63,000	4.625%	06/15/27	63,741
	United States Treas Ser AQ-2027	96,000	4.375%	07/15/27	96,647
	United States Treas Ser AS-2027	87,000	3.375%	09/15/27	84,696
	United States Treas Ser AU-2027	85,000	4.125%	11/15/27	84,718
	United States Treas Ser B-2034	27,000	4.000%	02/15/34	27,428
	United States Treas Ser BONDS	5,000	4.250%	02/15/54	4,616
	United States Treas Ser C-2034	4,000	4.375%	05/15/34	3,934
	United States Treas Ser E-2034	74,000	3.875%	08/15/34	72,996
	United States Treas Ser L-2030	5,000	3.750%	05/31/30	4,860
	United States Treas Ser M-2029	125,000	3.250%	06/30/29	119,731
	United States Treas Ser Y	85,000	3.500%	04/30/28	83,796
	United States Treas Ser Y-2029	2,000	4.625%	04/30/29	2,037
	<b>Total U.S. Government Securities</b>			<u>1,204,670</u>	<u>1,222,179</u>
<b>Corporate Bonds:</b>					
	3M Co	145,000	3.050%	04/15/30	132,626
	Abbott Laboratories	5,000	4.900%	11/30/46	4,866
	Abbvie Inc	100,000	4.950%	03/15/31	101,259
	Adobe Inc	100,000	4.950%	04/04/34	101,551
	AerCap Ireland Cap Designated Note	150,000	3.000%	10/29/28	141,049
	Aflac Inc	15,000	4.750%	01/15/49	13,717
	Air Lease Corp Bond Perpetual	4,000	4.650%	06/15/26	3,899
	Air Lease Corp Mtn Call Make Whole	95,000	3.250%	10/01/29	87,379
	Air Lease Corp Ser A Mtn	7,000	1.875%	08/15/26	6,566
	Air Lease Corp Ser A Mtn	140,000	3.000%	02/01/30	126,217
	Air Lease Corp Ser A Mtn	14,000	5.200%	07/15/31	13,954
	Alabama Pwr Co Ser 2021B Note	15,000	3.000%	03/15/52	10,101
	Amazon Com Inc	5,000	2.500%	06/03/50	3,177
	Amazon Com Inc Ser B Note	5,000	4.050%	08/22/47	4,309
	American Express Co Ser B Note	235,000	3.300%	05/03/27	226,033
	American Wtr Cap Corp Note	15,000	3.750%	09/01/47	11,751
	Amgen Inc	10,000	4.400%	05/01/45	8,648
	Anheuser-Busch Cos LLC/Anheu Ser C	10,000	4.700%	02/01/36	9,746
	Anheuser-Busch Inbev Wldw Inc Note	90,000	3.500%	06/01/30	84,827
	Aon North America Inc Note	10,000	5.150%	03/01/29	10,152
	Appalachian Pwr Co Ser Bb Note	95,000	4.500%	08/01/32	93,798

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Apple Inc	10,000	3.850%	05/04/43	8,673	8,387
	Apple Inc	10,000	3.850%	08/04/46	8,463	8,143
	Ati Inc	3,000	5.125%	10/01/31	2,860	2,809
	Atmos Energy Corp	10,000	4.125%	10/15/44	8,522	8,289
	Atmos Energy Corp	10,000	4.300%	10/01/48	8,516	8,285
	AvalonBay Cmnty Inc	45,000	1.900%	12/01/28	40,643	40,930
	Bank 2024-Bnk47 Ser 2024-Bnk47	14,000	5.716%	06/15/57	14,564	14,645
	Bank America Corp Ser M Mtn	30,000	3.824%	01/20/28	29,250	29,620
	Bank America Corp Ser M Mtn	13,000	3.970%	03/05/29	12,693	12,770
	Bank America Corp Ser N Mtn	120,000	2.299%	07/21/32	102,387	102,499
	Bank America Corp Ser N Mtn	15,000	5.425%	08/15/35	15,344	14,687
	Bank New York Mellon Corp Bond Perpetual	6,000	3.750%	12/20/26	5,574	5,735
	Bank Nova Scotia Bc Note	3,000	4.500%	12/16/25	2,972	2,995
	Bank Nova Scotia Bc Ser I Mtn	6,000	4.932%	02/14/29	6,010	6,029
	Bank5 2025-5yr13 Ser 2025-5yr13	10,000	5.753%	01/17/58	10,310	10,362
	Benchmark Mortgage Ser 2025-V13 Cl A-4	10,000	5.815%	02/15/58	10,310	10,389
	Berkshire Hathaway Energy Co Ser B Note	15,000	3.800%	07/15/48	11,522	11,348
	Berkshire Hathaway Fin Corp Note	5,000	3.850%	03/15/52	4,034	3,849
	Berkshire Hathaway Fin Corp Note	10,000	4.400%	05/15/42	9,401	9,201
	Bhp Billiton Fin Usa Ltd Note	105,000	5.250%	09/08/33	107,096	106,244
	Bhp Billiton Finance (Usa) Ltd Bond	5,000	5.000%	09/30/43	4,832	4,678
	Block Inc Ser B Note	4,000	3.500%	06/01/31	3,573	3,517
	BMO Mortgage Tr Ser 2024-5c4 Cl A-3	17,000	6.526%	05/17/57	17,872	18,006
	Boeing Co Note	130,000	2.196%	02/04/26	123,207	127,192
	Boeing Co Note	13,000	2.196%	02/04/26	12,396	12,719
	Bp Cap Mkts Amer Inc	10,000	3.379%	02/08/61	6,853	6,485
	Bristol-Myers Squibb Co Note	10,000	2.550%	11/13/50	6,084	5,890
	Bristol-Myers Squibb Co Note	5,000	3.700%	03/15/52	3,802	3,689
	Bristol-Myers Squibb Co Note	100,000	5.200%	02/22/34	101,654	101,745
	Bristol-Myers Squibb Co Ser B Note	5,000	4.250%	10/26/49	4,210	4,091
	Broadcom Inc	11,000	4.350%	02/15/30	11,017	10,839
	Broadcom Inc Ser B Note	270,000	4.150%	11/15/30	259,377	261,314
	Burlington Northn Santa Fe Cp Bond	10,000	5.750%	05/01/40	10,499	10,401
	Capital One Finl Corp Note	6,000	5.463%	07/26/30	6,071	6,074
	Capital One Finl Corp Note	11,000	5.817%	02/01/34	11,092	11,085
	Capital One Finl Corp Note	14,000	6.312%	06/08/29	14,468	14,558
	Capital One Mul Ex Ser 2024-1 Cl A	35,000	3.920%	09/17/29	35,003	34,779
	Caterpillar Inc	15,000	3.250%	09/19/49	11,107	10,539
	CCO Hldgs LLC/Cco Hldgs Cap Ser B Note	4,000	4.500%	05/01/32	3,535	3,472
	Centene Corp Del Ser B Note	11,000	4.625%	12/15/29	10,617	10,539
	CenterPoint Energy Houston Ele Ser A	10,000	3.950%	03/01/48	8,043	7,856
	Cheniere Corpus Christi Hldgs Ser B	135,000	5.125%	06/30/27	135,387	136,110
	Cheniere Energy Inc Ser B Note	75,000	4.625%	10/15/28	73,843	74,198
	Citigroup Inc Bond Perpetual	4,000	3.875%	02/18/26	3,820	3,908
	Citigroup Inc Note	5,000	4.750%	05/18/46	4,468	4,239
	Citigroup Inc Note	15,000	5.875%	01/30/42	15,862	15,356
	Citigroup Inc Note	205,000	6.174%	05/25/34	209,315	210,119
	Citigroup Inc Note	11,000	6.174%	05/25/34	11,367	11,275
	Citigroup Inc	15,000	3.070%	02/24/28	14,310	14,577

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Citigroup Inc	12,000 3.980% 03/20/30	11,508	11,633
	Citigroup Inc	14,000 5.174% 02/13/30	14,063	14,182
	Cleveland Clinic Fndtn Bond	5,000 4.858% 01/01/14	4,603	4,312
	CNA Finl Corp	13,000 4.500% 03/01/26	12,923	12,983
	CNH Industrial Capital LLC Note	165,000 1.450% 07/15/26	153,879	158,697
	CNH Industrial Capital LLC Note	7,000 1.450% 07/15/26	6,553	6,733
	CNO Finl Group Inc	105,000 5.250% 05/30/29	103,058	105,149
	CNO Finl Group Inc	5,000 5.250% 05/30/29	4,902	5,007
	CNO Finl Group Inc	4,000 6.450% 06/15/34	4,057	4,171
	Comcast Corp New	170,000 1.950% 01/15/31	142,910	145,892
	Comcast Corp New	5,000 4.600% 10/15/38	4,685	4,604
	Comcast Corp New	10,000 5.500% 05/15/64	9,912	9,392
	Commonspirit Health Bond Call Make Whole	5,000 5.267% 11/01/64	4,693	4,486
	Commonwealth Edison Co Ser 129 Bond	10,000 3.000% 03/01/50	6,631	6,480
	ConocoPhillips Company Note	5,000 5.550% 03/15/54	5,089	4,842
	ConocoPhillips	5,000 6.500% 02/01/39	5,620	5,548
	Consolidated Edison Co Ny Inc	5,000 6.150% 11/15/52	5,493	5,263
	Consolidated Edison Co Ny Inc Ser 2020A	195,000 3.350% 04/01/30	182,021	184,435
	Corporate Office Pptys Lp Note	125,000 2.750% 04/15/31	105,026	108,306
	Corporate Office Pptys Lp Note	7,000 2.750% 04/15/31	5,981	6,065
	Corporate Office Pptys Lp Note	11,000 2.900% 12/01/33	8,920	8,914
	Crown Ameers LLC Ser B Note	2,000 5.250% 04/01/30	1,986	1,948
	Csx Corp	5,000 4.400% 03/01/43	4,476	4,415
	Dell Intl LLC/Emc Corp Note	8,000 5.400% 04/15/34	8,126	8,062
	Dell Intl LLC/Emc Corp Note	5,000 8.350% 07/15/46	6,509	6,284
	Dominion Energy Inc	5,000 4.900% 08/01/41	4,545	4,511
	Dte Elec Co Ser 2020 A Bond	95,000 2.250% 03/01/30	83,993	85,192
	Dte Elec Co Ser B Bond	10,000 3.750% 08/15/47	7,773	7,716
	Dte Energy Co Ser 2023c Note	80,000 4.875% 06/01/28	79,727	80,489
	Dte Energy Co Ser E Note	4,000 4.950% 07/01/27	4,004	4,030
	Duke Energy Carolinas LLC Bond	10,000 3.200% 08/15/49	6,962	6,750
	Duke Energy Carolinas LLC Bond	5,000 6.050% 04/15/38	5,326	5,335
	Duke Energy Corp New	110,000 2.650% 09/01/26	104,861	107,106
	Duke Energy Corp New	10,000 3.400% 06/15/29	9,621	9,487
	Duke Energy Corp New	80,000 4.500% 08/15/32	76,289	77,161
	Duke Energy Corp New	9,000 5.750% 09/15/33	9,287	9,380
	Edison Intl	7,000 5.750% 06/15/27	7,100	7,069
	Edison Intl	2,000 6.950% 11/15/29	2,146	2,079
	Elevance Health Inc	10,000 4.375% 12/01/47	8,582	8,203
	Eli Lilly & Co	5,000 5.000% 02/09/54	4,929	4,688
	Energy Transfer Lp	155,000 4.950% 05/15/28	154,674	156,073
	Energy Transfer Lp	115,000 6.400% 12/01/30	122,229	122,556
	Energy Transfer Lp	14,000 6.400% 12/01/30	14,866	14,920
	Energy Transfer Lp	5,000 6.500% 02/01/42	5,305	5,167
	Entergy La LLC Bond Call Make Whole	4,000 5.150% 09/15/34	3,995	3,988
	Entergy La LLC Bond Call Make Whole	5,000 5.700% 03/15/54	5,103	4,930
	Enterprise Prods Oper LLC Note	10,000 6.125% 10/15/39	10,784	10,608
	Epr Pptys	6,000 3.750% 08/15/29	5,467	5,625
	Equifax Inc	5,000 5.100% 12/15/27	5,030	5,066

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Equinor Asa	5,000	3.950%	05/15/43	4,241	4,193
	Eversource Energy Ser P Note	5,000	3.450%	01/15/50	3,571	3,459
	Expand Energy Corporation Note	4,000	4.750%	02/01/32	3,865	3,783
	Extra Space Storage Lp Note	220,000	3.875%	12/15/27	212,587	216,093
	Extra Space Storage Lp Note	10,000	5.700%	04/01/28	10,217	10,272
	Exxon Mobil Corp	130,000	2.440%	08/16/29	117,949	121,173
	Exxon Mobil Corp	105,000	3.043%	03/01/26	102,300	103,840
	Exxon Mobil Corp	10,000	4.114%	03/01/46	8,590	8,230
	First Ctzns Bancshares Inc Del	6,000	6.254%	03/12/40	6,010	5,887
	First Ctzns Bk & Tr Co Raleigh Ser A	7,000	6.125%	03/09/28	7,177	7,267
	Gm Financial Ser 2024-1 Cl A-3	20,000	4.850%	12/18/28	20,162	20,114
	Goldman Sachs Group Inc Note	17,000	1.948%	10/21/27	15,909	16,306
	Goldman Sachs Group Inc Note	19,000	3.102%	02/24/33	17,160	16,746
	Goldman Sachs Group Inc Note	16,000	3.814%	04/23/29	15,368	15,621
	Goldman Sachs Group Inc Note	5,000	5.150%	05/22/45	4,826	4,533
	Goldman Sachs Group Inc Note	15,000	6.750%	10/01/37	16,588	16,221
	HCA Inc	130,000	4.500%	02/15/27	128,223	129,553
	HCA Inc	7,000	4.500%	02/15/27	6,951	6,976
	HCA Inc	5,000	5.500%	06/15/47	4,775	4,604
	HCA Inc	5,000	5.875%	02/01/29	5,132	5,152
	Healthcare Trust Of Amer Hldgs Note	95,000	3.750%	07/01/27	91,142	92,967
	Healthpeak Op LLC	5,000	6.750%	02/01/41	5,543	5,489
	Hershey Co	50,000	5.100%	02/24/35	50,275	50,400
	Hewlett Packard Enterprise Co Note	130,000	4.400%	09/25/27	129,317	129,605
	Hewlett Packard Enterprise Co Note	6,000	4.550%	10/15/29	6,003	5,935
	Hewlett Packard Enterprise Co Ser B	5,000	6.350%	10/15/45	5,390	5,132
	Home Depot Inc	10,000	3.350%	04/15/50	7,368	7,042
	Home Depot Inc	5,000	5.950%	04/01/41	5,411	5,279
	Huntington Bancshares Inc Note	6,000	6.141%	11/18/39	6,052	6,042
	Intercontinental Exchange Inc Note	130,000	1.850%	09/15/32	103,361	105,630
	Jbs Usa Holding Lux Sarl Ser B Note	7,000	3.625%	01/15/32	6,292	6,307
	John Deere Capital Corporation Ser H	180,000	4.050%	09/08/25	178,290	179,856
	Jpmbb Coml Mtg Sec Ser 2015-C33 Cl A-3	30,000	3.504%	12/17/48	13,430	13,500
	JPMorgan Chase & Co	6,000	2.956%	05/13/31	5,353	5,456
	JPMorgan Chase & Co	10,000	3.540%	05/01/28	9,694	9,800
	JPMorgan Chase & Co	8,000	4.915%	01/24/29	7,996	8,076
	Kb Home	4,000	4.000%	06/15/31	3,650	3,590
	Kimco Realty Corp	5,000	3.700%	10/01/49	3,725	3,646
	Kimco Realty Corp	5,000	4.450%	09/01/47	4,140	4,115
	Kimco Realty Corp	130,000	4.600%	02/01/33	124,564	125,590
	Kimco Rlty Op LLC	9,000	4.850%	03/01/35	8,803	8,664
	Kyndryl Hldgs Inc Ser B Note	6,000	3.150%	10/15/31	5,131	5,269
	Lowes Cos Inc	155,000	4.400%	09/08/25	153,655	154,850
	Lowes Cos Inc	5,000	5.625%	04/15/53	5,012	4,827
	Lpl Hldgs Inc	8,000	5.200%	03/15/30	7,998	8,033
	Lpl Hldgs Inc	5,000	5.700%	05/20/27	5,039	5,082
	Merck & Co Inc	5,000	2.750%	12/10/51	3,249	3,095
	Merck & Co Inc	5,000	3.700%	02/10/45	4,048	3,950
	Meta Platforms Inc	5,000	5.600%	05/15/53	5,259	5,041

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Meta Platforms Inc Ser B Note	80,000	3.500%	08/15/27	77,643	78,865
	Methanex Corp	2,000	5.250%	12/15/29	1,953	1,891
	MetLife Inc	10,000	5.700%	06/15/35	10,504	10,461
	MGM Resorts International Note	3,000	6.500%	04/15/32	2,997	2,942
	Micron Technology Inc Note	6,000	6.750%	11/01/29	6,571	6,437
	Microsoft Corp	10,000	2.675%	06/01/60	6,353	5,973
	Moodys Corp	5,000	3.100%	11/29/61	3,195	3,066
	Morgan Stanley Mtn	5,000	6.375%	07/24/42	5,649	5,447
	Mylan Nv Ser B Note	7,000	3.950%	06/15/26	6,855	6,906
	Mylan Nv Ser B Note	10,000	5.250%	06/15/46	8,565	8,000
	National Ruatal Util Coop Note	85,000	4.800%	02/05/27	85,135	85,789
	National Rural Utils Coop Fin Bond	10,000	4.300%	03/15/49	8,469	8,258
	National Rural Utils Coop Fin Ser D Bond	90,000	2.750%	04/15/32	77,379	78,332
	New York Presbyterian Hosp	5,000	4.763%	08/01/16	4,320	4,145
	NextEra Energy Cap Hldgs Inc Bond	175,000	4.850%	02/04/28	175,271	177,058
	NextEra Energy Cap Hldgs Inc Bond	12,000	4.850%	02/04/28	12,027	12,141
	Norfolk Southn Corp	90,000	3.150%	06/01/27	86,205	87,746
	Norfolk Southn Corp	55,000	5.550%	03/15/34	57,140	57,115
	Northern Tr Corp Note	210,000	3.950%	10/30/25	206,969	209,284
	Northern Tr Corp Note	125,000	6.125%	11/02/32	133,712	133,495
	NuStar Logistics Lp	3,000	6.375%	10/01/30	3,077	3,033
	Nvidia Corporation	5,000	3.500%	04/01/50	3,975	3,793
	Nyu Hosps Ctr Ser 2017a Bond	5,000	4.368%	07/01/47	4,395	4,295
	Onemain Fin Corp	3,000	6.750%	03/15/32	2,984	2,944
	Oracle Corp	6,000	2.300%	03/25/28	5,556	5,636
	Oracle Corp	170,000	2.950%	04/01/30	153,445	156,179
	Oracle Corp	5,000	3.600%	04/01/50	3,621	3,474
	Oracle Corp	5,000	5.375%	07/15/40	4,891	4,777
	PepsiCo Inc	5,000	4.450%	04/14/46	4,558	4,398
	Pfizer Invt Enterprises Note	175,000	4.450%	05/19/28	173,796	175,422
	Pfizer Invt Enterprises Note	5,000	5.340%	05/19/63	4,895	4,655
	Philip Morris Intl Inc Note	5,000	4.250%	11/10/44	4,194	4,189
	Phillips 66 Co	5,000	5.650%	06/15/54	4,934	4,645
	Piedmont Nat Gas Co Inc Note	10,000	5.050%	05/15/52	9,071	8,924
	Plains All Amern Pipeline Lp Note	110,000	3.800%	09/15/30	102,296	103,667
	PNC Finl Svcs Group Inc Bond Perpetual	7,000	3.400%	09/15/26	6,262	6,659
	PNC Finl Svcs Group Inc Note	165,000	3.450%	04/23/29	155,166	158,481
	Primerica Inc	90,000	2.800%	11/19/31	76,763	78,161
	Primerica Inc	10,000	2.800%	11/19/31	8,527	8,685
	Prudential Finl Inc Note	5,000	5.700%	09/15/48	4,952	5,022
	Prudential Finl Inc Ser B Note	10,000	3.905%	12/07/47	7,970	7,707
	Prudential Finl Inc Ser B Note	5,000	3.935%	12/07/49	3,936	3,810
	Puget Energy Inc Bond Call Make Whole	5,000	2.893%	09/15/51	3,205	3,115
	Radian Group Inc	6,000	6.200%	05/15/29	6,142	6,189
	Raymond James Finl Inc Note	15,000	4.950%	07/15/46	13,932	13,579
	Realty Income Corp	110,000	3.400%	01/15/30	102,034	103,734
	Regions Financial Corp New Note	8,000	5.722%	06/06/30	8,104	8,193
	Reinsurance Group Amer Inc Note	50,000	5.750%	09/15/34	50,842	50,859
	Rio Tinto Fin Usa Ltd Note	10,000	2.750%	11/02/51	6,431	6,104

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Royal Bk Cda Mtn Call Make Whole	50,000	4.875%	01/19/27	50,083	50,394
	Rtx Corporation	125,000	5.750%	01/15/29	129,128	130,140
	Sabine Pass Liquefaction LLC	85,000	4.500%	05/15/30	82,850	83,437
	Sabine Pass Liquefaction LLC	75,000	5.875%	06/30/26	75,426	75,647
	Schwab Charles Corp Bond Perpetual	10,000	4.000%	06/01/26	9,358	9,747
	Seagate Hdd Cayman Ser B Note	3,000	4.091%	06/01/29	2,853	2,825
	Selective Ins Group Inc Note	5,000	5.375%	03/01/49	4,825	4,581
	Sempre	15,000	4.000%	02/01/48	11,813	11,148
	Service Corp Intl	2,000	5.750%	10/15/32	1,988	1,965
	Shell International Fin Bv Note	5,000	3.625%	08/21/42	4,058	3,933
	Simon Pty Group Lp	235,000	4.750%	09/26/34	233,772	225,490
	Simon Pty Group Lp	5,000	6.650%	01/15/54	5,690	5,588
	Sm Energy Company	3,000	6.500%	07/15/28	3,016	2,979
	Southern Calif Edison Co Ser 2018c	5,000	4.125%	03/01/48	4,038	3,764
	Southern Calif Edison Co Ser 2020a	5,000	3.650%	02/01/50	3,711	3,467
	Southern Co Ser 2023e Note	9,000	5.700%	03/15/34	9,303	9,295
	Southwest Aircls Co	105,000	5.125%	06/15/27	105,280	105,701
	Southwestern Elec Pwr Co Ser O Note	5,000	3.250%	11/01/51	3,290	3,250
	State Str Corp Bond Perpetual	6,000	6.450%	09/15/30	6,010	5,995
	Sysco Corp	5,000	6.600%	04/01/50	5,704	5,427
	T Mobile Usa Inc Note	55,000	2.250%	02/15/26	52,600	53,876
	T Mobile Usa Inc	140,000	2.875%	02/15/31	123,575	125,290
	T Mobile Usa Inc	5,000	4.700%	01/15/35	5,003	4,812
	T Mobile Usa Inc Ser B Note	8,000	3.750%	04/15/27	7,785	7,884
	T Mobile Usa Inc Ser B Note	6,000	3.875%	04/15/30	5,697	5,752
	Tegna Inc Ser B Note	4,000	5.000%	09/15/29	3,664	3,713
	Tenet Healthcare Corp Ser B Note	3,000	6.125%	10/01/28	3,014	2,986
	Toronto Dominion Bk Ont Note	6,000	5.146%	09/10/34	6,010	5,926
	Toronto Dominion Bk Ont Ser C Mtn	310,000	4.693%	09/15/27	309,074	312,021
	TotalEnergies Cap Sa	5,000	5.488%	04/05/54	5,095	4,819
	Toyota Mtr Cr Corp Mtn	90,000	4.350%	10/08/27	90,111	90,032
	Toyota Mtr Cr Corp Ser B Mtn	65,000	5.050%	05/16/29	66,096	66,169
	Truist Finl Corp Ser G Mtn	11,000	7.161%	10/30/29	11,751	11,845
	Twilio Inc	2,000	3.875%	03/15/31	1,833	1,802
	Uniform Mbs Pool #MA4625	62,000	3.500%	06/01/52	47,135	47,306
	Uniform Mbs Pool #MA4699	64,000	3.500%	08/01/52	50,268	50,429
	Uniform Mbs Pool #MA4700	24,000	4.000%	08/01/52	19,171	19,171
	Uniform Mbs Pool #MA4732	38,000	4.000%	09/01/52	30,177	30,280
	Uniform Mbs Pool #MA4782	5,000	3.500%	10/01/52	4,086	3,975
	Uniform Mbs Pool #MA5189	67,000	5.000%	11/01/53	61,286	61,360
	Uniform Mbs Pool #MA5215	25,000	5.500%	12/01/53	22,289	22,301
	Uniform Mbs Pool #MA5294	290,000	5.000%	03/01/54	268,943	269,164
	Uniform Mbs Pool #MA5296	45,000	5.500%	03/01/54	39,783	40,146
	Uniform Mbs Pool #MA5352	20,000	5.000%	05/01/54	18,625	18,648
	Uniform Mbs Pool #MA5419	58,000	5.000%	07/01/54	55,184	55,316
	Uniform Mbs Pool #SD4977	27,000	5.000%	11/01/53	24,250	24,738
	Uniform Mbs Pool #SD8342	33,000	5.500%	07/01/53	28,788	28,732
	Uniform Mbs Pool #SD8382	290,000	5.000%	12/01/53	266,762	266,976
	Uniform Mbs Pool #SD8382	60,000	5.000%	12/01/53	55,075	55,236

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	United Parcel Svcs Inc Note	5,000	5.300%	04/01/50	4,999	4,763
	UnitedHealth Group Inc Note	5,000	4.750%	07/15/45	4,654	4,469
	UnitedHealth Group Inc Note	5,000	4.750%	05/15/52	4,578	4,322
	UnitedHealth Group Inc Note	135,000	4.800%	01/15/30	135,526	136,526
	UnitedHealth Group Inc Note	5,000	5.800%	03/15/36	5,325	5,275
	Us Bancorp Bond Perpetual	5,000	3.700%	01/15/27	4,565	4,745
	US Bancorp Ser Cc Mtn	5,000	5.836%	06/12/34	5,147	5,160
	Verizon Master Trust Ser 2024-3 Cl A-1A	40,000	5.340%	04/22/30	40,821	40,808
	Viatrix Inc Ser B Note	12,000	2.700%	06/22/30	10,547	10,450
	VMware LLC	215,000	3.900%	08/21/27	208,388	211,246
	VMware LLC	13,000	3.900%	08/21/27	12,614	12,773
	Walmart Inc	5,000	4.500%	09/09/52	4,603	4,425
	Wells Fargo & Co Mtn	215,000	4.100%	06/03/26	211,105	213,684
	Wells Fargo & Co Mtn Call Make Whole	10,000	2.393%	06/02/28	9,342	9,544
	Wells Fargo & Co Ser O Mtn	20,000	4.900%	11/17/45	18,000	17,336
	Wells Fargo & Co Ser U Note	11,000	4.808%	07/25/28	10,973	11,035
	Wells Fargo & Co Ser W Mtn	11,000	5.499%	01/23/35	11,250	11,150
	Wells Fargo & Co Ser W Mtn	13,000	5.574%	07/25/29	13,256	13,353
	Wells Fargo Coml Ser 2025-C64 Cl A-5	12,000	5.645%	02/15/58	12,370	12,459
	Welltower Inc	215,000	4.250%	04/01/26	212,002	214,389
	Wesleyan Univ Conn Ser 2016 Bond	5,000	4.781%	07/01/16	4,335	4,060
	Wyeth	5,000	5.950%	04/01/37	5,375	5,298
	Xcel Energy Inc	5,000	3.500%	12/01/49	3,525	3,420
	Yum Brands Inc	2,000	4.625%	01/31/32	1,903	1,866
	<b>Total Corporate Bonds</b>				<b>11,298,861</b>	<b>11,368,164</b>
	<b>Corporate Stocks:</b>					
	3I Group Unsp Adr 0.5 Ord (Tgopy)	408			8,055	9,714
	Aar Corp (Air)	33			1,233	1,848
	Abb Ltd Spon Adr 1 Ord Shs (Abbny)	469			12,186	24,454
	Adidas Adr (Addyy)	173			20,997	20,409
	Advanced Energy Industries Inc (Aeis)	24			1,948	2,287
	Aia Group Adr (Aagiy)	470			18,826	14,218
	Akamai Technologies (Akam)	36			3,798	2,898
	Albany International Corp (Ain)	20			1,415	1,381
	Albemarle Corp Com (Alb)	29			2,756	2,089
	Alexandria Real Estate Equities (Are)	24			2,925	2,220
	Amkor Technology Inc (Amkr)	50			1,149	903
	Antero Midstream Corp (Am)	999			10,654	17,982
	Aon Plc Shs Cl A (Aon)	82			20,145	32,725
	Applied Materials Inc (Amat)	18			1,818	2,612
	Archrock Inc Com (Aroc)	57			484	1,496
	Asm International Nv Spon 1 Ord Shs (Asmiy)	11			3,812	5,007
	Asml Holding Nv Eur 0.09 Ny Registry Asml)	37			26,738	24,517
	Astrazeneca Plc Spon Adr 0.50 Ord Shs (Azn)	231			18,143	16,979
	Atmos Energy Corp Com Npv (Ato)	24			2,215	3,710
	Avnet Inc (Avt)	69			3,057	3,318
	Bankinter Sa Spons Adr 07 (Bkniy)	1516			12,532	17,222

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Bath & Body Works Inc (Bbwi)	84	3,187	2,547
	Borg Warner Inc (Bwa)	68	2,488	1,948
	Box Inc Cl A (Box)	71	1,890	2,191
	Broadridge Financial Solution Inc (Br)	16	2,741	3,879
	Bureau Veritas Unspn Adr 2 Ord Shs (Bvvby)	286	17,444	17,327
	Bxp Inc (Bxp)	48	3,347	3,225
	Cabot Corp (Cbt)	26	1,156	2,162
	Capgemini Unspn Adr 0.2 Ord Shs (Cgemy)	548	22,515	16,413
	Casella Waste Systems Inc (Cwst)	36	1,844	4,014
	Cbre Group Inc Class A (Cbre)	40	1,996	5,231
	Centene Corp (Cnc)	55	3,404	3,339
	Cf Industries Holdings Inc (Cf)	42	2,048	3,282
	Charles River Laboratories International Inc (Crl)	19	3,998	2,860
	Cheesecake Factory Inc (Cake)	58	2,122	2,822
	Cheniere Energy Inc Com Usd 0.003 (Lng)	69	12,059	15,967
	Cheniere Energy Partners Lp Com Unit (Cqp)	124	5,533	8,189
	Chubb Limited Npv Isin #Ch0044328745 (Cb)	49	10,824	14,798
	Compagnie Financiere Richemont Sa. (Cfruy)	1,088	17,996	18,877
	Compass Group Plc Spon (Post Splt) (Cmpgy)	863	19,544	28,677
	Conmed Corp (Cnmd)	26	2,701	1,570
	Copt Defense Properties Shs Ben Int (Cdp)	42	1,203	1,145
	Core Laboratories Inc Com Npv (Clb)	58	1,544	869
	Cracker Barrel Old Country Store Inc (Cbrl)	23	2,745	893
	Crh Ord Eur 0.32 (Dl) (Crh)	83	6,460	7,302
	Croda International Unsp Ads Shs (Coihy)	350	9,911	6,672
	Csx Corp Com Usd1 (Csx)	120	3,039	3,532
	Cts Corp (Cts)	36	1,565	1,496
	Cummins Inc (Cmi)	18	3,270	5,642
	Darden Restaurants Inc (Dri)	31	2,819	6,441
	Darling Ingredients Inc (Dar)	58	2,392	1,812
	Dbs Group Hldgs Ltd Spons 4 Ord Shs (Dbsdy)	100	6,266	13,745
	Diodes Inc (Diod)	26	1,886	1,122
	Diploma Plc Unsp Adr 4 Ors Shs (Dpmay)	78	13,673	15,552
	Disco Corporation Unsp 0.10 Ord Shs (Dscsy)	204	6,104	4,115
	Dr Horton Inc Com Stk (Dhi)	27	2,391	3,433
	Dsv As Unspnsored Adr (Dsdvy)	70	7,593	6,791
	Eastman Chem Co Com (Emn)	29	2,498	2,555
	Enbridge Inc Com Isin #Ca29250n1050 (Enb)	292	12,993	12,939
	Energy Transfer L P Com Ut Ltd Ptn (Et)	4,225	46,525	78,543
	Energys (Ens)	22	1,614	2,015
	Entegris Inc (Entg)	14	1,138	1,225
	Enterprise Prods Partners L P Com (Epd)	2,555	66,467	87,228
	Enterpris Finl Svcs Corp Com (Efsc)	38	1,818	2,042
	Essex Property Trust Inc Com Usd 0.0001 (Ess)	13	3,451	3,985
	Experian Plc Spon Adr 1 Ord Shs (Expgy)	461	18,344	21,390
	Expro Group Holdings N.V. Eur0.01 (Xpro)	156	2,588	1,551
	Factset Research Systems Inc (Fds)	11	3,055	5,001
	Fanuc Corporation Unsp 0.5 Ord Npv (Fanuy)	1,110	16,102	15,129
	First Merchants Corp (Frme)	58	2,052	2,346

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**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Firstcash Holdings Inc Com (Fcfs)	20	1,503	2,406
	Flex Ltd Com Usd0.01 (Flex)	200	2,532	6,616
	Flowserve Corp Com Usd1.25 (Fls)	57	1,418	2,784
	Formfactor Inc (Form)	72	1,924	2,037
	Four Corners Ppty Tr Inc Com (Fcpt)	62	1,526	1,779
	Franklin Electric Co Inc (Fele)	29	1,621	2,723
	Gatx Corp Com Stk Usd0.625 (Gatx)	44	3,732	6,832
	Genesis Energy Lp Unit Ltd Partn (Gel)	1,592	23,207	24,978
	Gildan Activewear Inc Com	345	12,655	15,256
	Global Payments Inc (Gpn)	41	6,186	4,015
	Halma Plc Adr Isin #Us40637c3088 (Halmy)	162	8,662	10,888
	Helen Of Troy Com (Hele)	16	1,865	856
	Helmerich & Payne Inc Com Usd0.10 (Hp)	55	1,802	1,437
	Hess Corporation Com Usd1.00 (Hes)	22	1,163	3,514
	Hess Midstream Lp Cl A Shs (Hesm)	1,283	42,568	54,258
	Hexagon Ab Adr Repr 1 Ord Shs (Hxgby)	1,164	12,042	12,443
	Hexcel Corp (Hxl)	36	2,145	1,971
	Horace Mann Educators Corp (Hmn)	30	1,122	1,282
	Houlihan Lokey Inc Cl A (Hli)	27	1,491	4,361
	Hoya Adr (Hocpy)	139	14,297	15,739
	Humana Inc (Hum)	8	2,639	2,117
	Huntington Ingalls Industries Inc (Hii)	20	3,530	4,081
	Icon Plc Ord Eur0.06 (Iclr)	26	6,072	4,550
	Imcd Nv Unsp Adr Rep 0.50 Ord (Imcdy)	209	15,864	13,924
	Ing Groep N.V. Sponsored Adr(Ing)	976	12,582	19,120
	Integer Hldgs Corp Com (Itgr)	26	2,064	3,068
	Intercontinental Exchange Inc (Ice)	46	4,484	7,935
	Intercontinental Hotels Group (Ihg)	53	6,745	5,808
	Iqvia Hldgs Inc Com (Iqv)	21	5,058	3,702
	James Hardie Industries Plc Spon 1 Cdi (Jhx)	353	14,080	8,317
	Kao Corp Unspn Ads Shs (Kaooy)	976	7,993	8,433
	Kbc Groep N.V. Unsp 0.50 Ord Shs (Kbcisy)	478	16,050	21,859
	L Air Liquide Ord Adr (Aiquy)	734	21,222	27,907
	Labcorp Holdings Inc Com Shs (Lh)	15	2,083	3,491
	Littelfuse Inc (Lfus)	7	1,171	1,377
	Lkq Corp (Lkq)	87	4,551	3,701
	London Stock Exchange Group .25 Ord (Lnsty)	347	8,950	13,089
	Lvmh Moet Hennessy Louis Vuitton (Lvmuy)	86	12,828	10,653
	Masco Corp Com Usd1.00 (Mas)	51	2,339	3,547
	Meritage Homes Corp (Mth)	26	586	1,843
	Mitsubishi Electric Adr (Miely)	341	10,804	12,556
	Mitsui Fudosan Unsp Adr 3 Ord (Mtsfy)	467	13,815	12,530
	Mizuho Financial Group 0.20 Ord Shs (Mfg)	5,690	23,862	31,352
	Moog Inc (Moga)	17	1,018	2,947
	Mplx Lp Com Unit Rep Ltd (Mplx)	1,739	55,346	93,071
	Mtu Aero Engines Ag Unsponsord Adr (Mtuay)	128	16,276	22,243
	Murphy Oil Corp Com Usd1.00 (Mur)	107	3,528	3,039
	Nextracker Inc Class A Com (Nxt)	53	2,106	2,233

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**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Nippon Sanso Hldgs Corp Level 1			
	Isin #US65461N1046	691	10,531	10,372
	Nitori Holdings Co Ltd Unsponsor Ads (Nclty)	650	8,041	6,325
	Nomura Research Institute Shs (R/S) (Nrily)	394	11,390	12,763
	Nordea Bk Abp Sponsored Ads (Nrdby)	809	9,530	10,396
	Northern Trust Corp Com Usd1.666 (Ntrs)	22	2,046	2,170
	Nov Inc Com (Nov)	182	2,488	2,770
	Novo Nordisk A/S Cnv 1 Class B Dkk1 (Nvo)	257	24,479	17,846
	Oceaneering International Inc (Oii)	93	1,563	2,028
	On Semiconductor Corp Com (On)	97	3,215	3,947
	One Gas Inc Com Usd0.01 (Ogs)	30	1,874	2,268
	Oneok Inc Com Usd0.01 (Oke)	43	2,297	4,266
	Oneok Inc Com Usd0.01 (Oke)	98	7,734	9,724
	Parsons Corp Del Com (Psn)	42	1,502	2,487
	Pebblebrookhotel Trust (Peb)	71	1,003	719
	Pinnacle Financial Partners (Pnfp)	39	4,054	4,136
	Plains All Amer Pipeline L P Unit (Paa)	3,580	40,052	71,600
	Plains Gp Hldgs L P Ltd Partnr Int A (Pagp)	876	8,225	18,711
	Plexus Corp (Plxs)	17	1,229	2,178
	Popular Inc (Bpop)	39	3,159	3,602
	Progressive Corp Com (Pgr)	29	2,658	8,207
	Puma Se Unspn Adr Ord Shs (Pumsy)	1,769	8,537	4,228
	Raymond James Finl Inc Com (Rjf)	34	1,776	4,723
	Recruit Holdings Co Ltd Unspn Shs (Rcruy)	669	4,315	6,897
	Reinsurance Grp Of America Inc Co New (Rga)	38	4,194	7,482
	Relx Plc Spon Ads 1 Ord Shs Gbp0.144 (Relx)	754	23,147	38,009
	Renaissancere Hldgs Ltd Com (Rnr)	16	2,302	3,840
	Renesas Electronics Corp Unsponsor (Rnecy)	1,467	10,252	9,844
	Resona Holdings Unspn 0.5 Ord (Rshgy)	1,062	16,626	18,280
	Ross Stores Inc (Rost)	22	3,290	2,811
	Royal Caribbean Group Com Usd0.01 (Rcl)	27	1,681	5,547
	Ryanair Holdings Plc 5 Ord Sp (Ryaay)	392	11,969	16,609
	Ryder System Inc (R)	15	449	2,157
	Sabre Corp Com (Sabr)	635	3,053	1,784
	Sampo Plc Unsp Adr 0.5 A Sh (Saxpy)	1,155	21,088	22,164
	Sap Adr Rep 1 Ord (Sap)	58	7,815	15,570
	Schneider National Inc Cl B (Sndr)	106	2,697	2,422
	Scotts Miracle-Gro Co Cl A (Smg)	88	5,584	4,830
	Sealed Air Corp (See)	58	2,588	1,676
	Shin Etsu Chemical Co Ltd Adr (Shecy)	778	15,479	11,094
	Siemens Ag Spon Adr 0.5 Ord Shs (Siegy)	235	22,407	27,114
	Snap-On Inc (Sna)	12	1,792	4,044
	Sonoco Products Co (Son)	38	2,318	1,795
	Southstate Corp Com Stk (Ssb)	31	2,299	2,877
	Spx Technologies Inc Com (Spxc)	22	1,271	2,833
	Stag Industrial Inc (Stag)	51	1,486	1,842
	Stifel Financial Corp (Sf)	83	3,291	7,824
	Suncor Energy Inc Isin #Ca862241079	308	11,558	11,926
	Sunoco Lp/Sunoco Fin Corp Ut Rep Lp (Sun)	868	42,289	50,396

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Suzuki Motor Corp Unspnsord Adr (Szkmy)	300	13,970	14,736
	Symrise Ag Unsp Adr 0.25 Ord (Syiey)	455	13,991	11,789
	Synopsys Inc (Snps)	17	4,404	7,290
	Sysco Corp (Syy)	39	2,404	2,927
	Targa Resources Corp (Trgp)	84	7,480	16,839
	Techtronic Industries Company Adr (Ttndy)	248	16,062	14,896
	Thales Sa Unspn Ads 0.2 Ord Shs (Thlly)	467	11,559	24,926
	Timken Co (Tkr)	19	1,226	1,366
	Tjx Companies Inc (Tjx)	34	2,174	4,141
	Tokyo Electron Unspn Adr 0.5 Shs (Toely)	163	15,262	11,157
	Trinet Group Inc Com Usd0.000025 (Tnet)	13	1,313	1,030
	Trustmark Corp (Trmk)	78	2,359	2,690
	Umb Financial Corp (Umbf)	20	1,744	2,022
	Unilever Plc Spon Adr New (Ul)	742	39,321	44,186
	United Bankshares Inc (Ubsi)	53	1,884	1,838
	United Cmnty Bks Blairsvle Ga Com(Ucb)	70	2,047	1,969
	Universal Music Group N.V Unspn (Unvgy)	1,171	13,378	16,066
	Vat Group Ag Isin #US92243F1003 (Vacny)	195	9,298	7,034
	Vornado Realty Trust Shs Of Ben Int (Vno)	144	3,353	5,327
	Webster Finl Corp Com (Wbs)	65	2,720	3,351
	Wec Energy Group Inc Com (Wec)	33	2,813	3,596
	Western Midstream Partners Lp Unit Int (Wes)	1,569	39,530	64,266
	Williams Cos Inc Com (Wmb)	231	7,214	13,805
	Wolverine World Wide Inc (Www)	73	<u>2,451</u>	<u>1,014</u>
	<b>Total Corporate Stocks</b>		<u>1,586,916</u>	<u>1,973,880</u>
	<b>Mutual Funds:</b>			
	American New World Fund F3 (Fnwfx)	7,220	498,533	565,526
	Cohen & Steers Real Estate Securities I (Csdix)	21,154	337,215	375,273
	Fidelity 500 Index Fund (Fxaix)	4,218	798,755	824,480
	Mainstay Mackay High Yield Corp Bd Cl R6 (Mhysx)	70,724	366,763	364,937
	Nyli Mac High Yield Corp Bd Cl R6	229,387	1,188,552	1,183,636
	Vanguard Mid-Cap Growth Index Admiral (Vmgmx)	1,707	96,810	179,765
	Vanguard Small-Cap Growth Index Admiral (Vsgax)	1,946	129,300	172,286
	Vanguard Value Index Admiral (Vviac)	3,265	134,777	220,002
	Vanguard Wellington Fd US Quality Factor	4,221	<u>431,387</u>	<u>564,156</u>
	<b>Total Mutual Funds</b>		<u>3,982,092</u>	<u>4,450,061</u>
	<b>Total Assets Held for Investment Purposes</b>		<u>\$ 18,446,081</u>	<u>\$ 19,387,826</u>

\* Represents a party-in-interest.

See Independent Auditors' Report.

**7.9. Schedule of Active Participant Data (Line 8b(2))**

Age	Years of Pension Service																	
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35+	
	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.
<25	-	-	1	113	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	1	29	2	297	1	400	-	-	-	-	-	-	-	-	-	-
35-39	1	-	1	114	1	229	-	-	-	-	-	-	-	-	-	-	-	-
40-44	-	-	1	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45-49	-	-	2	43	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50-54	-	-	1	57	1	343	1	515	1	724	-	-	1	1,442	-	-	-	-
55-59	-	-	2	100	1	229	1	429	1	825	1	1,358	2	1,461	1	1,087	-	-
60-64	-	-	-	-	1	172	-	-	-	-	1	1,221	-	-	2	1,958	-	-
65+	-	-	2	43	-	-	1	561	3	739	-	-	-	-	3	1,361	4	1,570
Unknown	-	-	2	29	1	229	-	-	-	-	-	-	-	-	2	1,549	1	1,720
	1		11		6		4		5		2		5		8		5	

## 7. Government (5500) Reporting

### 7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Plan is classified as “Critical and Declining Status” (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years and
- The Plan’s ratio of inactive to active participants is in excess of 2 to 1.

As of	Funded %	Credit Balance
Mar. 31		
2024	41.4%	\$ (6,547,478)
2025	37.2%	(7,607,255)
2026	32.5%	(8,897,879)
2027	27.0%	(10,313,660)
2028	21.0%	(11,730,445)
2029	14.4%	(13,221,248)
2030	7.0%	(14,850,012)
2031	0.0%	(16,557,597)
2032	0.0%	(17,930,718)
2033	0.0%	(19,457,202)
2034	0.0%	\$ (20,798,656)

### 7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

The plan sponsor determined that based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii).

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).

**7.11. Schedule of Funding Standard Account Bases (Lines 9c and 9h)**

Amortization Charges as of April 1, 2024

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
2009	Funding Relief	\$ 2,105,590	14	\$ 213,707
2012	Experience Loss	233,779	3	82,509
2013	Experience Loss	49,980	4	13,607
2015	Experience Loss	94,924	6	18,211
2016	Experience Loss	847,227	7	143,177
2016	Experience Loss	1,632,889	7	275,951
2018	Experience Loss	558,799	9	77,506
2018	Assumption Change	1,348,855	9	187,086
2020	Experience Loss	1,215,676	11	145,414
2022	Assumption Change	45,689	13	4,869
2023	Experience Loss	<u>377,532</u>	14	<u>38,318</u>
Total Charges		\$ 8,510,940		\$ 1,200,355

Amortization Credits as of April 1, 2024

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
2010	Experience Gain	\$ (153,492)	1	\$ (153,492)
2011	Experience Gain	(80,880)	2	(41,618)
2014	Experience Gain	(190,205)	5	(42,598)
2017	Experience Gain	(380,854)	8	(57,860)
2019	Experience Gain	(106,467)	10	(13,647)
2020	Assumption Change	(55,389)	11	(6,625)
2021	Experience Gain	(2,119,435)	12	(238,490)
2021	Assumption Change	(464,793)	12	(52,301)
2022	Experience Gain	(33,022)	13	(3,519)
2024	Experience Gain	<u>(915,860)</u>	15	<u>(88,962)</u>
Total Credits		\$ (4,500,397)		\$ (699,112)
Net Charge/(Credit)		\$ 4,010,543		\$ 501,243

**7.5. Justification for Change in Actuarial Assumptions (Line 11)**

No changes in actuarial assumptions form the prior valuation.

#### 7.4. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date	March 31, 2024		
Mortality	Pre-Decrement:	PRI-2012 Blue Collar Employee	
	Post-Decrement:	PRI-2012 Blue Collar Retiree	
	Post-Disablement:	PRI-2012 Disabled Annuitant	
	Beneficiaries:	PRI-2012 Blue Collar Contingent Annuitant	

All tables are amount-weighted and use Scale MP-2021 generational mortality improvement.

Withdrawal None

Disability None

Retirement Age  
 Actives

We assume the following baseline retirement rates

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	10%	61	5%
56	5	62	30
57	5	63	5
58	5	64	5
59	5	65+	100%
60	10%		

Terminated Vested Age 65, or present age if greater

Definition of Active Participant Employees who worked at least 1,000 hours during the most recent plan year and who have accumulated at least one Pension Credit, excluding those who have retired as of the valuation date.

Net Investment Return 6.00% annually net of investment expenses

Employment 88,453 total units, decreasing by 3.0% per year thru 2030, then decreasing 1.0% annually thereafter

Unknown Data for Participants Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Load None

Percent Married 80%

Optional Form Election 100% elect Life Annuity form at retirement

Age of Spouse	Females are 3 years younger than their spouses, if actual age is unknown.
Administrative Expenses	\$ 135,157 for the Plan Year ending 3/31/2024, payable at the beginning of the year, increasing 2.0% annually, including scheduled increases in PBGC premiums.
Actuarial Cost Method	Unit Credit
Withdrawal Liability Interest Rate	5.50%

RPA '94 Current Liability Assumptions

Interest	2.99%, last year 2.32% was used
Mortality	IRS Static Mortality Table as per IRC Section 412(l)(7)(C)

Justification of Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

## 7. Government (5500) Reporting

### 7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Plan is classified as “Critical and Declining Status” (a Red Zone category) as per the Multiemployer Pension Reform Act of 2014 (MEPRA).

- The Plan meets the criteria for Critical Status, and
- The Plan is projected to become insolvent in the current or next 19 years and
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The plan sponsor determined that based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii).

Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).

Schedule MB (2024)  
Statement by Enrolled Actuary

Teamsters Local 102 Pension Plan  
EIN: 22-6106515 PN: 001

***Employer Contributions (line 3)***

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

***Illustration Supporting Actuarial Certification of Status (line 4b)***

Attached is a copy of the PPA Zone Certification along with graphs showing the plans funded percentage and a projection of the funding standard account.

***Documentation Regarding Progress under Rehabilitation Plan (line 4c)***

See attachment for line 4c

***Cash Flow Projections (line 4f)***

Attached is documentation of the projected cash flows for the next 20 years, or until insolvency if sooner.

***The Actuarial Assumptions and Methods (line 6)***

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions underlying this valuation have not changed since the prior valuation.

***Summary of Plan Provisions (line 6)***

Attached is a summary of the plan provisions valued. The plan provisions underlying this valuation have not changed since the prior valuation.

***Schedule of Projection of Expected benefit payments (line 8b(1))***

Attached is a schedule of projection of expected benefit payments.

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

Attached is a schedule of active participant data.

***Amortization Bases (line 9)***

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431

***Justification for Change in Actuarial Assumptions (line 11)***

Attached is a justification for the change in actuarial assumptions.

***Actuary's Statement of Reliance***

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the Plan administrator.

### 7.3. Cash Flow Projections (line 4f)

As of Mar. 31	Market Value of Assets Beginning of Year	Contributions	EWL Payments & Other	Benefits	Expenses	Market Investment Income	Market Value of Assets End of Year
2025	\$ 7,453,307	\$ 163,744	\$ -	\$ (1,181,088)	\$ (139,153)	\$ 412,504	\$ 6,709,314
2026	6,709,314	158,831	-	(1,255,883)	(141,936)	365,389	5,835,715
2027	5,835,715	154,066	-	(1,330,756)	(144,775)	310,499	4,824,749
2028	4,824,749	149,444	-	(1,358,060)	(147,670)	248,796	3,717,259
2029	3,717,259	144,960	-	(1,382,422)	(150,624)	181,393	2,510,566
2030	2,510,566	140,612	-	(1,398,002)	(153,636)	108,303	1,207,843
2031	\$ 1,207,843	\$ 139,205	\$ -	\$ (1,445,444)	\$ (156,709)	\$ -	\$ -

**7.8. Schedule of Projection of Expected Benefit Payments (Line 8b(1))**

Plan Year Ending Mar. 31	Active Participants	Separated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	\$ 101,347	\$ 38,410	\$ 1,041,331	\$ 1,181,088
2026	134,744	117,877	1,002,432	1,255,053
2027	179,101	183,748	962,831	1,325,680
2028	202,977	223,508	922,584	1,349,069
2029	238,403	247,230	881,754	1,367,387
2030	264,044	272,969	840,415	1,377,428
2031	286,425	332,210	798,661	1,417,296
2032	296,812	348,095	756,603	1,401,510
2033	293,495	369,504	714,381	1,377,380
2034	297,056	390,434	672,158	1,359,648
2035	294,224	409,404	630,123	1,333,751
2036	295,011	435,680	588,479	1,319,170
2037	298,330	456,865	547,425	1,302,620
2038	293,905	463,183	507,152	1,264,240
2039	303,093	463,245	467,830	1,234,168
2040	294,564	461,452	429,603	1,185,619
2041	291,699	451,226	392,601	1,135,526
2042	281,736	445,975	356,938	1,084,649
2043	271,465	434,331	322,714	1,028,510
2044	260,392	425,474	290,022	975,888
2045	248,722	416,079	258,954	923,755
2046	236,626	402,160	229,597	868,383
2047	225,066	385,771	202,047	812,884
2048	212,469	370,088	176,385	758,942
2049	199,461	352,918	152,674	705,053
2050	188,005	333,224	130,960	652,189
2051	175,194	312,896	111,268	599,358
2052	161,882	292,069	93,589	547,540
2053	149,696	273,744	77,892	501,332
2054	137,703	252,446	64,112	454,261
2055	125,029	231,246	52,160	408,435
2056	112,936	210,358	41,923	365,217
2057	104,744	193,754	33,271	331,769
2058	93,691	174,070	26,061	293,822
2059	83,554	155,272	20,139	258,965
2060	75,574	137,503	15,344	228,421
2061	66,891	120,876	11,524	199,291
2062	59,036	105,477	8,525	173,038
2063	52,144	91,373	6,209	149,726
2064	45,821	78,595	4,447	128,863
2065	40,198	67,148	3,130	110,476
2066	35,706	57,005	2,163	94,874
2067	31,315	48,113	1,467	80,895
2068	27,487	40,398	974	68,859
2069	24,175	33,766	634	58,575
2070	21,325	28,113	404	49,842
2071	18,886	23,333	252	42,471
2072	16,802	19,321	153	36,276
2073	15,020	15,975	90	31,085
2074	\$ 13,488	\$ 13,201	\$ 52	\$ 26,741

**7.10. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))**

Plan Year Ending Mar. 31	Employer Contributions	Withdrawal Liability Payments	Total
2025	\$ 163,744	\$ -	\$ 163,744
2026	158,831	-	158,831
2027	154,066	-	154,066
2028	149,444	-	149,444
2029	144,960	-	144,960
2030	140,612	-	140,612
2031	139,205	-	139,205
2032	137,813	-	137,813
2033	136,435	-	136,435
2034	\$ 135,071	\$ -	\$ 135,071



O'Sullivan  
Associates Inc.

*Via email*

May 9, 2025

Marcy Johanson  
O'Sullivan Associates  
1236 Brace Road, Unit E  
Cherry Hill, NJ 08034

*RE: Teamsters Local 102 Pension Fund - Zone Certification as of April 1, 2025*

Dear Marcy:

Enclosed please find the:

- Zone Certification as of April 1, 2025
- Notice of Critical Status

The certification is in Critical Status, or the “Red” zone, as it was last year. The certification is only for your files, the Secretary of the Treasury, and the Board. Please note we will e-mail a copy of the Zone Certification to the Secretary of the Treasury. Copies of the enclosures are also being provided electronically.

The PPA requires the Notice of Critical Status be distributed within 30 days of the due date of this certification (that is, by July 29, 2025) to all of the following:

- a. Participants and Beneficiaries,
- b. Bargaining parties (labor organizations and contributing employers),
- c. Pension Benefit Guaranty Corporation (PBGC), and
- d. U.S. Secretary of Labor

Please know that we have forwarded the Notice to the Pension Benefit Guaranty Corporation and the U.S. Secretary of Labor on your behalf.

As always, please call if you have any questions

Sincerely,

Craig A. Voelker

cc: Ryan Barbur

Enclosures

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1236 Brace Road, Unit E, Cherry Hill, NJ 08034  
Main: (856) 795-7777 Fax: (856) 795-7779

**Zone Certification  
as of April 1, 2025  
for  
Teamsters Local 102 Pension Fund  
EIN: 22-6106515 / PN: 001**

Initial Critical Zone Certification: April 1, 2009  
Adoption Period: 4/01/2011 – 3/31/2013  
Rehabilitation Period: 4/01/2013 – 3/31/2023

Based on the following actuarial measures, the Plan is classified as “Critical Status” (Red Zone) as per the Pension Protection Act:

- The Plan received Special Financial Assistance and as per the American Rescue Plan Act the Plan will be certified in Critical Status until the last day of the plan year ending 2051.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). Based on the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.

For purposes of this certification, we have included only contribution increases covered by the current Collective Bargaining Agreement.

This certification was prepared on behalf of the Teamsters Local 102 Pension Fund and based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the April 1, 2024 actuarial valuation including a 6.00% interest rate assumption.

**Certified by:**



Craig A. Voelker, FSA, EA  
Enrolled Actuary No.: 23-05537  
1236 Brace Rd., Unit E  
Cherry Hill, NJ 08034  
Phone (856) 795-7777

**On Behalf of Plan Sponsor:**

Board of Trustees  
Teamsters Local 102 Pension Fund  
c/o O’Sullivan Associates  
1236 Brace Road, Unit E  
Cherry Hill, NJ 08034

June 29, 2025

cc: Secretary of the Treasury- [EPCU@irs.gov](mailto:EPCU@irs.gov)  
Department of Labor - [criticalstatusnotice@dol.gov](mailto:criticalstatusnotice@dol.gov)

**Notice of Critical Status  
for  
Teamsters Local 102 Pension Fund  
EIN: 22-6106515 / PN: 001**

This is to inform you that on June 29, 2024, the plan actuary certified to the U.S. Department of the Treasury, and also to the Plan sponsor, that the Plan is in Critical status for the Plan year beginning April 1, 2025. Federal law requires that you receive this notice.

**Critical Status**

The Plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Plan received Special Financial Assistance and as per the American Rescue Plan Act the Plan will certified in Critical Status until the last day of the last plan year ending in 2051.

**Rehabilitation Plan**

Federal law requires pension plans in critical status to adopt a Rehabilitation Plan aimed at restoring the financial health of the Plan. This is the 15th year the Plan has been in critical status. While the law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a Rehabilitation Plan, the Trustees have been very selective in doing so. The Trustees have formulated schedules, including, as required by the PPA, a "Default Schedule", to be provided to the bargaining parties. These schedules were effective June 1, 2011 and were expected to be sufficient to allow the Fund to emerge from critical status by the end of the Rehabilitation Period.

The schedules are attached hereto and are incorporated into, and made a part, hereof. Each schedule contains two options, both of which are intended to enable the Plan to emerge from Critical Status by curing the Plan's projected funding deficit. The first option, referred to as the "Preferred Schedule", is recommended by the Trustees in that it allows for the Plan to continue without any decrease in the benefit accrual rate or elimination of adjustable benefits (described below). The second option, referred to as the "Default Option", provides for a lower increase in the contribution rate than the Preferred Schedule, but requires prospective decreases in the benefit accrual rate and elimination of the ability to retire with a Disability or Early Retirement pension ("adjustable benefits").

**Preferred and Default Schedules by Employer**

**Benefit Changes**

<i>Preferred</i>	<i>Default</i>
(i) Prospectively eliminates the right to retire with a Disability Pension, effective as of June 1, 2011	(i) Reduces the benefit accrual rate on a prospective basis equal to 1% of contributions made on participant's behalf. (ii) Prospectively eliminates the right to retire with a Disability or Early Retirement Pension, effective as of June 1, 2011 and

**Hourly Contribution Rate Increases Required**

2014 Rehabilitation Plan updated rates reflected in *blue bold italics* below.

2019 Rehabilitation Plan updated rates reflected in *black bold italics* below.

*Preferred*

Effective Date:	Teamsters	Peterson	Mount Lebanon	Chemtura	Jones Apparel Group, Inc.	Jersey Paper Plus, Inc.
<u>April 1</u>	<u>102</u>	<u>Stamping</u>	<u>Cemetery</u>	<u>Corp.</u>	<u>Inc.</u>	<u>Inc.</u>
2011	\$1.42	\$0.46	\$1.09		\$1.42	
2012	\$1.64	\$0.53	\$1.26		\$1.64	
2013	\$1.86	\$0.60	\$1.43	\$1.21	\$1.86	\$1.19
2014	<b><i>\$2.08</i></b>	\$0.67	\$1.60	<b><i>\$1.37</i></b>	<b><i>\$2.08</i></b>	<b><i>\$1.35</i></b>
2015	\$2.81			\$1.85		
2019	<b><i>\$2.81</i></b>		<b><i>\$1.67</i></b>	<b><i>\$1.85</i></b>		

*Default*

Effective Date:	Teamsters	Peterson	Mount Lebanon	Chemtura	Jones Apparel Group,	Jersey Paper Plus,
<u>April 1</u>	<u>102</u>	<u>Stamping</u>	<u>Cemetery</u>	<u>Corp.</u>	<u>Inc.</u>	<u>Inc.</u>
2011	\$1.31	\$0.43	\$1.00		\$1.31	
2012	\$1.42	\$0.47	\$1.08		\$1.42	
2013	\$1.53	\$0.51	\$1.16	\$1.21	\$1.53	\$1.19
2014	\$1.64	<i>\$0.55</i>	<i>\$1.24</i>	\$1.37	\$1.64	\$1.35
2015		\$0.74	\$1.67	\$1.85		
2019			<i>\$1.67</i>			

### **Employer Surcharge**

The law requires that all contributing employers pay to the plan a surcharge to help correct the plan's financial situation until such time as their collective bargaining agreements are updated to reflect the contribution increases required by the Rehabilitation Plan. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the plan is in critical status.

### **Where to Get More Information**

For more information about this Notice, you may contact:

*O'Sullivan Associates  
1236 Brace Road, Unit E  
Cherry Hill, NJ 08034*

You have a right to receive a copy of the Rehabilitation Plan from the Plan.

*Date sent:* \_\_\_\_\_

**TEAMSTERS LOCAL 102**  
**PENSION FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED**  
**MARCH 31, 2025 AND 2024**

**MSPC**  
Certified Public  
Accountants and Advisors, P.C.



An independent firm associated with  
Moore Global Network Limited

**TEAMSTERS LOCAL 102 PENSION FUND**

**Index to Financial Statements**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the  
Teamsters Local 102 Pension Fund  
Cherry Hill, New Jersey

### *Opinion*

We have audited the financial statements of Teamsters Local 102 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 March 31, 2025 and 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 102 Pension Fund as of March 31, 2025 and 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 102 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 102 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 102 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 102 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 audit.

### ***Supplemental Schedules***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

In forming our opinion on the supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), we evaluated whether this supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion, the information in this accompanying supplemental schedule is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



**MSPC**  
Certified Public Accountants and Advisors,  
A Professional Corporation

Cranford, New Jersey  
January 9, 2026

**TEAMSTERS LOCAL 102 PENSION FUND**

**Statements of Net Assets Available for Benefits**

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	<b>March 31,</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
<b>Assets:</b>		
<b>Investments at Fair Value:</b>		
Cash Equivalents	\$ 373,542	\$ 119,601
U.S. Government Securities	1,222,179	1,228,844
Corporate Bonds	11,368,164	687,200
Common Stock	1,973,880	1,932,541
Mutual Funds	<u>4,450,061</u>	<u>3,287,205</u>
<b>Total Investments at Fair Value</b>	<u>19,387,826</u>	<u>7,255,391</u>
<b>Receivables:</b>		
Employers' Contributions	25,884	12,019
Accrued Interest	120,371	13,722
Due from Broker for Securities Sold	<u>2,603</u>	<u>--</u>
<b>Total Receivables</b>	<u>148,858</u>	<u>25,741</u>
<b>Prepaid Expenses</b>	<u>11,144</u>	<u>10,527</u>
<b>Cash</b>	<u>111,894</u>	<u>180,506</u>
<b>Total Assets</b>	<u>19,659,722</u>	<u>7,472,165</u>
<b>Liabilities:</b>		
Accrued Expenses	5,407	14,699
Due to Broker for Securities Purchased	<u>45,149</u>	<u>4,159</u>
<b>Total Liabilities</b>	<u>50,556</u>	<u>18,858</u>
<b>Net Assets Available for Benefits</b>	<u>\$ 19,609,166</u>	<u>\$ 7,453,307</u>

See Notes to Financial Statements.

**TEAMSTERS LOCAL 102 PENSION FUND**

**Statements of Changes in Net Assets Available for Benefits**

	<b>Years ended</b>	
	<b>March 31,</b>	
	<b>2025</b>	<b>2024</b>
<b>Additions to Net Assets Attributed to:</b>		
<b>Investment Income:</b>		
Net Appreciation in Fair Value of Investments	\$ 313,965	\$ 839,425
Interest and Dividends	499,781	199,525
	813,746	1,038,950
Totals		
Less: Investment Fees	76,651	32,463
	737,095	1,006,487
<b>Net Investment Income</b>		
	12,477,662	--
<b>PBGC - Special Financial Assistance</b>		
	178,044	185,950
<b>Employers' Contributions</b>		
	13,392,801	1,192,437
<b>Total Additions</b>		
<b>Deductions from Net Assets Attributed to:</b>		
<b>Benefits Paid Directly to Participants</b>		
	1,121,504	1,092,314
<b>Administrative Expenses:</b>		
Third Party Administrator	24,097	21,400
Audit	23,200	--
Actuarial	22,062	33,166
PBGC Premiums	18,611	17,780
Legal	12,000	12,406
Insurance	11,679	11,604
Office	3,789	3,513
	115,438	99,869
<b>Total Administrative Expenses</b>		
	1,236,942	1,192,183
<b>Total Deductions</b>		
	12,155,859	254
<b>Net Increase in Net Assets Available for Benefits</b>		
<b>Net Assets Available for Benefits - Beginning of Years</b>	7,453,307	7,453,053
<b>Net Assets Available for Benefits - End of Years</b>	\$ 19,609,166	\$ 7,453,307

See Notes to Financial Statements.

# TEAMSTERS LOCAL 102 PENSION FUND

## Notes to Financial Statements

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### ***(1) Description of the Plan***

The following brief description of the Teamsters Local 102 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 established under an Agreement and Declaration of Trust between the Teamsters Local 102 (the "Union"), affiliated with the International Brotherhood of Teamsters, and the Trustees. The Trust was established to provide retirement benefits to all eligible participants and their beneficiaries. The Plan is administered by a Board of Trustees, comprised of Union officials and management of certain employers covering eligible employees pursuant to collective bargaining agreements between the Union and various employers operating in the New Jersey and New York metropolitan area. The Trustees have overall responsibility for the operation and administration of the Plan, including the appropriateness of the Plan's investment elections and monitoring investment performance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended and the Internal Revenue Code (IRC).

**Funding Policy** - The Board of Trustees established a funding policy and method in order to promote the purpose of the trust fund and to ensure compliance with ERISA. Each of the various employers contribute to the Plan the amounts required by the applicable Collective Bargaining Agreements.

**Pension Protection Act Funding Status** - As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of April 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of April 1, 2024 and audited financial information as of March 31, 2024, as well as other financial information, including estimated cash flows for the year ended March 31, 2025 and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan.

The Plan was certified to be in critical status (red zone) as a result of receiving \$12,477,662 in Special Financial Assistance ("SFA") in July 2024. The Plan's funding status at April 1, 2024 was 41.4%. The certification also notified the Trustees that the Plan is making scheduled progress in meeting the requirements of the Rehabilitation Plan aimed at restoring the financial health of the Plan that was adopted by the Trustees in April 2011.

As required by the PPA, the Trustees established a Rehabilitation Plan. The Rehabilitation Plan sets forth the actions taken by the bargaining parties and the Trustees of the Plan, based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the Plan to cease to be in critical status at the end of the Plan's Rehabilitation Period. The Rehabilitation Period is the 10-year period beginning on April 1, 2013 and ending on March 31, 2023. The Plan will emerge from critical status when its actuary certifies for a Plan Year that the Plan is not projected to have an accumulated funding deficiency for that Plan Year or any of the nine succeeding Plan Years (without regard to the use of the shortfall funding method but taking into account any extension of amortization periods under Section 431(d) of the IRC).

The Rehabilitation Plan incorporated the following benefit reductions and contribution increases:

Benefit accrual rates equivalent to 1% of contributions.

Elimination of the early retirement and disability payment options effective April 1, 2011.

Employer contributions are required to increase by 35% with the 2014 Rehabilitation Plan Update.

The Rehabilitation Plan is based on several assumptions about future experience and may need to be adjusted in the future if such assumptions are not met.

# TEAMSTERS LOCAL 102 PENSION FUND

## Notes to Financial Statements

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### *(1) Description of the Plan (Continued)*

**Pension Benefits** - Participants who are age 65 and older and have earned at least 5 years of credited service, with at least one hour of service on or after March 1, 1999, or 10 years of credited service if service was earned prior to March 1, 1999, or reach age 65 while in the employ of an employer without regard to years of credited service are eligible for a normal retirement benefit. This benefit is based on a basic monthly amount per year of credited service, depending upon the contribution rate paid by employers on behalf of the participant. The Plan permits early retirement at ages 55-64 for participants with 10 years of service, reduced by one-half of one percent (0.5%) for each month by which the actual payment commencement date precedes the normal retirement date. Participants may receive a deferred vested pension, provided they earned 5 years of credited service, with at least one hour of service on or after March 1, 1999, or 10 years of credited service if service was earned prior to March 1, 1999. The deferred vested pension is payable at age 65, or may be paid starting at age 55 at the reduced early retirement rate. An employee who becomes totally and permanently disabled and has at least ten years of vesting service shall be granted a disability pension. The disability pension is based on credited service to the date on which the employee became totally and permanently disabled, reduced by one-half of one percent (0.5%) for each of the first 120 months, and actuarially reduced thereafter for each year by which the actual payment commencement date precedes the normal retirement date. Participants of certain employers are not eligible for early or disability pensions as a result of the employer not opting to pay the preferred contribution rate under the schedule contained in the rehabilitation plan adopted February 14, 2011. Participants may elect to receive their pension benefits in the actuarial equivalent of a joint and survivor annuity.

**Death Benefit** - If a married participant or former participant dies with at least 10 years of vesting service and one hour of service after December 31, 1975, his or her surviving spouse shall be entitled to a Survivor Annuity Benefit. The benefit payable to the spouse will be calculated presuming such member retired at age 55 under a Joint and 50% Survivor Annuity Option with monthly payments to the spouse commencing with the month following the month the deceased would have attained age 55. In lieu of the monthly Survivor Annuity Benefit, if the present value of the Survivor Annuity Benefit Payable to the surviving spouse does not exceed \$5,000, such amount will be immediately distributed to the spouse. If the present value exceeds \$5,000, such present value may be immediately distributed to the spouse if the spouse consents to such distribution in writing.

### *(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 April 1, 2022, the Plan adopted ASC 842, Leases. The new standard establishes a right of use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the statements of net assets available for benefits for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the statements of changes in net assets available for benefits. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term. The adoption of ASC 842 did not result in a cumulative effect adjustment upon adoption or the recognition of right-of-use-asset or lease liability as of March 31, 2025 or 2024 as the Plan does not have any direct contractual lease commitments in excess of 12 months.

## TEAMSTERS LOCAL 102 PENSION FUND

### Notes to Financial Statements

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#### ***(2) Summary of Significant Accounting Policies (Continued)***

***Adoption of New Accounting Standard(Continued)*** - Effective April 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 asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions 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 accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

***Investment Valuation and Income Recognition*** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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 appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Certain investment-related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

***Employers' Contributions and Related Receivables*** - 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 March 31, 2025 and 2024 no allowance for credit losses was deemed necessary.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of 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 reasonable estimated until the collection is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

***Payment of Benefits*** - Benefits 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.

***Subsequent Events*** - The Plan has evaluated subsequent events through January 9, 2026, the date the financial statements were available to be issued.

**TEAMSTERS LOCAL 102 PENSION FUND**

**Notes to Financial Statements**

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***(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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on years of service multiplied by the applicable annual benefit per year of credited service, which is determined by the rate at which the employee's employer was obligated to contribute to the Plan. The accumulated plan benefits for active employees are based on their years of service ending on the date as of which the benefit information is presented, April 1, 2024.

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 the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:	
Participants Currently Receiving Benefits	\$ 9,451,591
Other Participants	<u>8,460,232</u>
Total Vested Benefits	17,911,823
Non-Vested Benefits	<u>99,505</u>
<b><u>Total Actuarial Present Value of Accumulated Plan Benefits</u></b>	<b><u>\$ 18,011,328</u></b>

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

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 18,164,025
Additions (Deductions) During the Year Were Attributable to:	
Benefits Accumulated, Net Experience Gain or Loss	(117,455)
Benefits Paid	(1,092,314)
Changes in Actuarial Assumptions (a)	--
Passage of Time	<u>1,057,072</u>
<b><u>Actuarial Present Value of Accumulated Plan Benefits - End of Year</u></b>	<b><u>\$ 18,011,328</u></b>

The Multiemployer Pension Plan Amendments Act of 1980 defines unfunded vested benefits as the difference between the actuarial present value of vested plan benefits and the market value of the Plan's assets. As of April 1, 2024 and 2023, the Plan had net assets of \$7,453,307 and \$7,453,053 and total vested benefits of \$17,911,823 and \$18,127,678, respectively.

(a) The future employment assumption changed from 91,189 to 88,453 total units, decreasing by 3.0% annually thru 2030, then decreasing 1.0% annually thereafter.

The future annual expense assumption was changed from \$132,507 to \$135,157, for the plan year ending March 31, 2025, increasing 2.0% annually, including scheduled increases in PBGC premiums.

TEAMSTERS LOCAL 102 PENSION FUND

Notes to Financial Statements

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

Significant actuarial assumptions used in the latest valuation of April 1, 2024 were as follows:

Net Investment Return - 6% annually net of investment expenses.

Mortality - Pre-Decrement: PRI-2012 Blue Collar Employee
Post-Decrement: PRI-2012 Blue Collar Retiree
Post-Disablement: PRI-2012 Disabled Annuitant
Beneficiaries: PRI-2012 Blue Collar Contingent Annuitant
All tables use Scale MP-2021 generational mortality improvement.

Administrative Expenses - \$135,157 for the plan year ending March 31, 2025, payable at the beginning of the year, increasing 2.0% annually, including scheduled increases in PBGC premiums.

Actuarial Cost Method - Unit Credit

Retirement Age

Table with 5 columns: Actives, Age, Rate, Age, Rate. Rows show rates for ages 55-60 and 61-65+.

Terminated Vested - Age 65, or present age if greater

Percent Married - 80%

Definition of Active Participant - Employees who worked at least 1,000 hours during the most recent plan year and who have accumulated at least one Pension Credit, excluding those who have retired as of the valuation date.

Employment - 88,453 total units, decreasing by 3.0% per year thru 2030, then decreasing 1.0% annually thereafter.

Unknown Data for Participants - Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Optional Form Election - 100% elect Life Annuity form at retirement

Age of Spouse - Females are 3 years or younger than their spouses, if actual age is unknown.

Withdrawal Liability Interest Rate - 5.50%

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

The latest actuarial report indicates an unfunded actuarial accrued liability of \$10,556,304. This amount is determined by the actuary in accordance with the funding method and is not a measure of the funded status under the Multiemployer Pension Plan Amendments Act of 1980.

## TEAMSTERS LOCAL 102 PENSION FUND

### Notes to Financial Statements

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#### *(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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 March 31, 2025 and 2024.

**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 on 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).

**Common Stock:** Valued at the closing price reported in the active market in which the individual security is traded.

**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 NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Investments in exchange traded funds are valued using a market approach based on the quoted market prices, where available, or quotes of identical or comparable instruments.

## TEAMSTERS LOCAL 102 PENSION FUND

### Notes to Financial Statements

#### ***(4) Fair Value Measurements (Continued)***

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025 and 2024:

	<u>Assets at Fair Value as of March 31, 2025</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash and Cash Equivalents	\$ 373,542	\$ --	\$ --	\$ 373,542
U.S. Government Securities	--	1,222,179	--	1,222,179
Corporate Bonds	--	11,368,164	--	11,368,164
Common Stock	1,973,880	--	--	1,973,880
Mutual Funds	4,450,061	--	--	4,450,061
<b><u>Total Assets at Fair Value</u></b>	<b><u>\$ 6,797,483</u></b>	<b><u>\$ 12,590,343</u></b>	<b><u>\$ --</u></b>	<b><u>\$ 19,387,826</u></b>

	<u>Assets at Fair Value as of March 31, 2024</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Cash and Cash Equivalents	\$ 119,601	\$ --	\$ --	\$ 119,601
U.S. Government Securities	--	1,228,844	--	1,228,844
Corporate Bonds	--	687,200	--	687,200
Common Stock	1,932,541	--	--	1,932,541
Mutual Funds	3,287,205	--	--	3,287,205
<b><u>Total Assets at Fair Value</u></b>	<b><u>\$ 5,339,347</u></b>	<b><u>\$ 1,916,044</u></b>	<b><u>\$ --</u></b>	<b><u>\$ 7,255,391</u></b>

**Changes in Fair Value 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) Party-In-Interest Transactions***

The Plan's investments in money market funds are managed by Fidelity Investments, the Plan's custodian. As such, transactions in those money market plans qualify as exempt party-in-interest transactions. Usual and customary fees were paid by the Plan for the investments in the money market funds, and for the custodial and investment management services. Custodial and investment management fees for the years ended March 31, 2025 and 2024 were \$76,651 and \$32,463, respectively.

## TEAMSTERS LOCAL 102 PENSION FUND

### Notes to Financial Statements

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#### ***(6) Commitments***

On August 1, 2019, the Plan entered into an agreement with O'Sullivan Associates, Inc. for third party administrator fees in order to provide the Trustees with assistance in the performance of their duties under the Plan. The agreement provides for general record keeping and bookkeeping services, and initially covered the period from August 1, 2019 through December 31, 2019. Provisions in the agreement automatically extend the agreement annually, with the ability for the Trustees to cancel the agreement by giving 30 days written notice. Fees for these record keeping services are currently \$19,400 per year (\$4,850 per quarter) plus additional fees for services provided outside of those itemized in the agreement. For the years ended March 31, 2025 and 2024, fees for record keeping amounted to \$24,097 and \$21,400, respectively.

#### ***(7) Tax Status***

The Internal Revenue Service ("IRS") has determined and informed the Plan by a letter dated December 15, 2014, that the Plan is in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2025 and 2024, 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 periods in progress.

#### ***(8) 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 benefits in the order indicated:

- A. Benefits payable as an annuity that former participants and their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five year preceding Plan termination.
- B. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Government agency, up to the applicable limitations as discussed below.
- C. All other non-forfeitable benefits under the Plan, calculated as if employment terminated immediately prior to termination of the Plan.
- D. All other benefits under the Plan.

TEAMSTERS LOCAL 102 PENSION FUND

Notes to Financial Statements

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***(8) Priorities Upon Termination of the Plan (Continued)***

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, 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 plan termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

***(9) Significant Participating Employers***

For the years ended March 31, 2025 and 2024 the Plan had one employer that represented 84% and 84% of total employer contributions, respectively. Contributions from this employer amounted to \$149,254 and \$155,862 for the years ended March 31, 2025 and 2024, respectively.

***(10) Risks and Uncertainties***

***Investment Risk*** - The Plan invests 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 that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

***Actuarial Assumptions*** - Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee 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.

***(11) Subsequent Events***

In September 2025, the Plan entered into a Settlement Agreement and Release (the "Agreement") with an employer related to a withdrawal liability that was assessed in July 2025. Pursuant to the Agreement, the employer was to pay to the Plan a lump sum in the amount of \$150,115 (the "Settlement Amount"), representing the present value of the 80 quarterly installments of \$3,154.50. The Settlement Amount was reduced by one quarterly installment payment that the employer made in September 2025, and the employer paid the remaining balance of \$146,960.50 in November 2025 in full satisfaction of the withdrawal liability. Upon execution of the settlement agreement and receipt of payment, the matter was fully resolved, and neither party retains any further rights or obligations related to the withdrawal liability.

Because the settlement agreement was executed after March 31, 2025, and the amount was not fixed or determinable as of that date, no receivable related to the withdrawal liability has been recognized in the accompanying financial statements. The payment was recorded in the subsequent period.

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**SUPPLEMENTARY INFORMATION**

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
<b>Interest Bearing Cash:</b>					
	* Fidelity Government Cash Reserves	373,542	4.680%	\$ 373,542	\$ 373,542
<b>U.S. Government Securities:</b>					
	Fedl Home Ln Mtg Crp Ser K140 CL A2	4,000	2.250%	01/01/23	3,384
	Fedl Home Ln Mtg Crp Ser K1511 CL A3	90,000	3.542%	03/01/34	79,818
	Fedl Home Ln Mtg Crp Ser K164 CL A2	195,000	5.000%	05/01/34	193,365
	United States Treas Bds	140,000	2.875%	05/15/43	109,807
	United States Treas Bills	22,000	0.000%	08/14/25	21,585
	United States Treas Ser AC-2029	42,000	3.625%	08/31/29	40,335
	United States Treas Ser AG-2029	15,000	4.125%	11/30/29	14,696
	United States Treas Ser AJ-2028	93,000	4.250%	01/15/28	92,480
	United States Treas Ser AP-2027	63,000	4.625%	06/15/27	63,741
	United States Treas Ser AQ-2027	96,000	4.375%	07/15/27	96,647
	United States Treas Ser AS-2027	87,000	3.375%	09/15/27	84,696
	United States Treas Ser AU-2027	85,000	4.125%	11/15/27	84,718
	United States Treas Ser B-2034	27,000	4.000%	02/15/34	27,428
	United States Treas Ser BONDS	5,000	4.250%	02/15/54	4,616
	United States Treas Ser C-2034	4,000	4.375%	05/15/34	3,934
	United States Treas Ser E-2034	74,000	3.875%	08/15/34	72,996
	United States Treas Ser L-2030	5,000	3.750%	05/31/30	4,860
	United States Treas Ser M-2029	125,000	3.250%	06/30/29	119,731
	United States Treas Ser Y	85,000	3.500%	04/30/28	83,796
	United States Treas Ser Y-2029	2,000	4.625%	04/30/29	2,037
	<b>Total U.S. Government Securities</b>			<u>1,204,670</u>	<u>1,222,179</u>
<b>Corporate Bonds:</b>					
	3M Co	145,000	3.050%	04/15/30	132,626
	Abbott Laboratories	5,000	4.900%	11/30/46	4,866
	Abbvie Inc	100,000	4.950%	03/15/31	101,259
	Adobe Inc	100,000	4.950%	04/04/34	101,551
	AerCap Ireland Cap Designated Note	150,000	3.000%	10/29/28	141,049
	Aflac Inc	15,000	4.750%	01/15/49	13,717
	Air Lease Corp Bond Perpetual	4,000	4.650%	06/15/26	3,899
	Air Lease Corp Mtn Call Make Whole	95,000	3.250%	10/01/29	87,379
	Air Lease Corp Ser A Mtn	7,000	1.875%	08/15/26	6,566
	Air Lease Corp Ser A Mtn	140,000	3.000%	02/01/30	126,217
	Air Lease Corp Ser A Mtn	14,000	5.200%	07/15/31	13,954
	Alabama Pwr Co Ser 2021B Note	15,000	3.000%	03/15/52	10,101
	Amazon Com Inc	5,000	2.500%	06/03/50	3,177
	Amazon Com Inc Ser B Note	5,000	4.050%	08/22/47	4,309
	American Express Co Ser B Note	235,000	3.300%	05/03/27	226,033
	American Wtr Cap Corp Note	15,000	3.750%	09/01/47	11,751
	Amgen Inc	10,000	4.400%	05/01/45	8,648
	Anheuser-Busch Cos LLC/Anheu Ser C	10,000	4.700%	02/01/36	9,746
	Anheuser-Busch Inbev Wldw Inc Note	90,000	3.500%	06/01/30	84,827
	Aon North America Inc Note	10,000	5.150%	03/01/29	10,152
	Appalachian Pwr Co Ser Bb Note	95,000	4.500%	08/01/32	93,798

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Apple Inc	10,000	3.850%	05/04/43	8,673	8,387
	Apple Inc	10,000	3.850%	08/04/46	8,463	8,143
	Ati Inc	3,000	5.125%	10/01/31	2,860	2,809
	Atmos Energy Corp	10,000	4.125%	10/15/44	8,522	8,289
	Atmos Energy Corp	10,000	4.300%	10/01/48	8,516	8,285
	AvalonBay Cmnty Inc	45,000	1.900%	12/01/28	40,643	40,930
	Bank 2024-Bnk47 Ser 2024-Bnk47	14,000	5.716%	06/15/57	14,564	14,645
	Bank America Corp Ser M Mtn	30,000	3.824%	01/20/28	29,250	29,620
	Bank America Corp Ser M Mtn	13,000	3.970%	03/05/29	12,693	12,770
	Bank America Corp Ser N Mtn	120,000	2.299%	07/21/32	102,387	102,499
	Bank America Corp Ser N Mtn	15,000	5.425%	08/15/35	15,344	14,687
	Bank New York Mellon Corp Bond Perpetual	6,000	3.750%	12/20/26	5,574	5,735
	Bank Nova Scotia Bc Note	3,000	4.500%	12/16/25	2,972	2,995
	Bank Nova Scotia Bc Ser I Mtn	6,000	4.932%	02/14/29	6,010	6,029
	Bank5 2025-5yr13 Ser 2025-5yr13	10,000	5.753%	01/17/58	10,310	10,362
	Benchmark Mortgage Ser 2025-V13 Cl A-4	10,000	5.815%	02/15/58	10,310	10,389
	Berkshire Hathaway Energy Co Ser B Note	15,000	3.800%	07/15/48	11,522	11,348
	Berkshire Hathaway Fin Corp Note	5,000	3.850%	03/15/52	4,034	3,849
	Berkshire Hathaway Fin Corp Note	10,000	4.400%	05/15/42	9,401	9,201
	Bhp Billiton Fin Usa Ltd Note	105,000	5.250%	09/08/33	107,096	106,244
	Bhp Billiton Finance (Usa) Ltd Bond	5,000	5.000%	09/30/43	4,832	4,678
	Block Inc Ser B Note	4,000	3.500%	06/01/31	3,573	3,517
	BMO Mortgage Tr Ser 2024-5c4 Cl A-3	17,000	6.526%	05/17/57	17,872	18,006
	Boeing Co Note	130,000	2.196%	02/04/26	123,207	127,192
	Boeing Co Note	13,000	2.196%	02/04/26	12,396	12,719
	Bp Cap Mkts Amer Inc	10,000	3.379%	02/08/61	6,853	6,485
	Bristol-Myers Squibb Co Note	10,000	2.550%	11/13/50	6,084	5,890
	Bristol-Myers Squibb Co Note	5,000	3.700%	03/15/52	3,802	3,689
	Bristol-Myers Squibb Co Note	100,000	5.200%	02/22/34	101,654	101,745
	Bristol-Myers Squibb Co Ser B Note	5,000	4.250%	10/26/49	4,210	4,091
	Broadcom Inc	11,000	4.350%	02/15/30	11,017	10,839
	Broadcom Inc Ser B Note	270,000	4.150%	11/15/30	259,377	261,314
	Burlington Northn Santa Fe Cp Bond	10,000	5.750%	05/01/40	10,499	10,401
	Capital One Finl Corp Note	6,000	5.463%	07/26/30	6,071	6,074
	Capital One Finl Corp Note	11,000	5.817%	02/01/34	11,092	11,085
	Capital One Finl Corp Note	14,000	6.312%	06/08/29	14,468	14,558
	Capital One Mul Ex Ser 2024-1 Cl A	35,000	3.920%	09/17/29	35,003	34,779
	Caterpillar Inc	15,000	3.250%	09/19/49	11,107	10,539
	CCO Hldgs LLC/Cco Hldgs Cap Ser B Note	4,000	4.500%	05/01/32	3,535	3,472
	Centene Corp Del Ser B Note	11,000	4.625%	12/15/29	10,617	10,539
	CenterPoint Energy Houston Ele Ser A	10,000	3.950%	03/01/48	8,043	7,856
	Cheniere Corpus Christi Hldgs Ser B	135,000	5.125%	06/30/27	135,387	136,110
	Cheniere Energy Inc Ser B Note	75,000	4.625%	10/15/28	73,843	74,198
	Citigroup Inc Bond Perpetual	4,000	3.875%	02/18/26	3,820	3,908
	Citigroup Inc Note	5,000	4.750%	05/18/46	4,468	4,239
	Citigroup Inc Note	15,000	5.875%	01/30/42	15,862	15,356
	Citigroup Inc Note	205,000	6.174%	05/25/34	209,315	210,119
	Citigroup Inc Note	11,000	6.174%	05/25/34	11,367	11,275
	Citigroup Inc	15,000	3.070%	02/24/28	14,310	14,577

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**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Citigroup Inc	12,000	3.980%	03/20/30	11,508	11,633
	Citigroup Inc	14,000	5.174%	02/13/30	14,063	14,182
	Cleveland Clinic Fndtn Bond	5,000	4.858%	01/01/14	4,603	4,312
	CNA Finl Corp	13,000	4.500%	03/01/26	12,923	12,983
	CNH Industrial Capital LLC Note	165,000	1.450%	07/15/26	153,879	158,697
	CNH Industrial Capital LLC Note	7,000	1.450%	07/15/26	6,553	6,733
	CNO Finl Group Inc	105,000	5.250%	05/30/29	103,058	105,149
	CNO Finl Group Inc	5,000	5.250%	05/30/29	4,902	5,007
	CNO Finl Group Inc	4,000	6.450%	06/15/34	4,057	4,171
	Comcast Corp New	170,000	1.950%	01/15/31	142,910	145,892
	Comcast Corp New	5,000	4.600%	10/15/38	4,685	4,604
	Comcast Corp New	10,000	5.500%	05/15/64	9,912	9,392
	Commonspirit Health Bond Call Make Whole	5,000	5.267%	11/01/64	4,693	4,486
	Commonwealth Edison Co Ser 129 Bond	10,000	3.000%	03/01/50	6,631	6,480
	ConocoPhillips Company Note	5,000	5.550%	03/15/54	5,089	4,842
	ConocoPhillips	5,000	6.500%	02/01/39	5,620	5,548
	Consolidated Edison Co Ny Inc	5,000	6.150%	11/15/52	5,493	5,263
	Consolidated Edison Co Ny Inc Ser 2020A	195,000	3.350%	04/01/30	182,021	184,435
	Corporate Office Pptys Lp Note	125,000	2.750%	04/15/31	105,026	108,306
	Corporate Office Pptys Lp Note	7,000	2.750%	04/15/31	5,981	6,065
	Corporate Office Pptys Lp Note	11,000	2.900%	12/01/33	8,920	8,914
	Crown Ameers LLC Ser B Note	2,000	5.250%	04/01/30	1,986	1,948
	Csx Corp	5,000	4.400%	03/01/43	4,476	4,415
	Dell Intl LLC/Emc Corp Note	8,000	5.400%	04/15/34	8,126	8,062
	Dell Intl LLC/Emc Corp Note	5,000	8.350%	07/15/46	6,509	6,284
	Dominion Energy Inc	5,000	4.900%	08/01/41	4,545	4,511
	Dte Elec Co Ser 2020 A Bond	95,000	2.250%	03/01/30	83,993	85,192
	Dte Elec Co Ser B Bond	10,000	3.750%	08/15/47	7,773	7,716
	Dte Energy Co Ser 2023c Note	80,000	4.875%	06/01/28	79,727	80,489
	Dte Energy Co Ser E Note	4,000	4.950%	07/01/27	4,004	4,030
	Duke Energy Carolinas LLC Bond	10,000	3.200%	08/15/49	6,962	6,750
	Duke Energy Carolinas LLC Bond	5,000	6.050%	04/15/38	5,326	5,335
	Duke Energy Corp New	110,000	2.650%	09/01/26	104,861	107,106
	Duke Energy Corp New	10,000	3.400%	06/15/29	9,621	9,487
	Duke Energy Corp New	80,000	4.500%	08/15/32	76,289	77,161
	Duke Energy Corp New	9,000	5.750%	09/15/33	9,287	9,380
	Edison Intl	7,000	5.750%	06/15/27	7,100	7,069
	Edison Intl	2,000	6.950%	11/15/29	2,146	2,079
	Elevance Health Inc	10,000	4.375%	12/01/47	8,582	8,203
	Eli Lilly & Co	5,000	5.000%	02/09/54	4,929	4,688
	Energy Transfer Lp	155,000	4.950%	05/15/28	154,674	156,073
	Energy Transfer Lp	115,000	6.400%	12/01/30	122,229	122,556
	Energy Transfer Lp	14,000	6.400%	12/01/30	14,866	14,920
	Energy Transfer Lp	5,000	6.500%	02/01/42	5,305	5,167
	Entergy La LLC Bond Call Make Whole	4,000	5.150%	09/15/34	3,995	3,988
	Entergy La LLC Bond Call Make Whole	5,000	5.700%	03/15/54	5,103	4,930
	Enterprise Prods Oper LLC Note	10,000	6.125%	10/15/39	10,784	10,608
	Epr Pptys	6,000	3.750%	08/15/29	5,467	5,625
	Equifax Inc	5,000	5.100%	12/15/27	5,030	5,066

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lesser, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	Equinor Asa	5,000	3.950%	05/15/43	4,241	4,193
	Eversource Energy Ser P Note	5,000	3.450%	01/15/50	3,571	3,459
	Expand Energy Corporation Note	4,000	4.750%	02/01/32	3,865	3,783
	Extra Space Storage Lp Note	220,000	3.875%	12/15/27	212,587	216,093
	Extra Space Storage Lp Note	10,000	5.700%	04/01/28	10,217	10,272
	Exxon Mobil Corp	130,000	2.440%	08/16/29	117,949	121,173
	Exxon Mobil Corp	105,000	3.043%	03/01/26	102,300	103,840
	Exxon Mobil Corp	10,000	4.114%	03/01/46	8,590	8,230
	First Ctzns Bancshares Inc Del	6,000	6.254%	03/12/40	6,010	5,887
	First Ctzns Bk & Tr Co Raleigh Ser A	7,000	6.125%	03/09/28	7,177	7,267
	Gm Financial Ser 2024-1 Cl A-3	20,000	4.850%	12/18/28	20,162	20,114
	Goldman Sachs Group Inc Note	17,000	1.948%	10/21/27	15,909	16,306
	Goldman Sachs Group Inc Note	19,000	3.102%	02/24/33	17,160	16,746
	Goldman Sachs Group Inc Note	16,000	3.814%	04/23/29	15,368	15,621
	Goldman Sachs Group Inc Note	5,000	5.150%	05/22/45	4,826	4,533
	Goldman Sachs Group Inc Note	15,000	6.750%	10/01/37	16,588	16,221
	HCA Inc	130,000	4.500%	02/15/27	128,223	129,553
	HCA Inc	7,000	4.500%	02/15/27	6,951	6,976
	HCA Inc	5,000	5.500%	06/15/47	4,775	4,604
	HCA Inc	5,000	5.875%	02/01/29	5,132	5,152
	Healthcare Trust Of Amer Hldgs Note	95,000	3.750%	07/01/27	91,142	92,967
	Healthpeak Op LLC	5,000	6.750%	02/01/41	5,543	5,489
	Hershey Co	50,000	5.100%	02/24/35	50,275	50,400
	Hewlett Packard Enterprise Co Note	130,000	4.400%	09/25/27	129,317	129,605
	Hewlett Packard Enterprise Co Note	6,000	4.550%	10/15/29	6,003	5,935
	Hewlett Packard Enterprise Co Ser B	5,000	6.350%	10/15/45	5,390	5,132
	Home Depot Inc	10,000	3.350%	04/15/50	7,368	7,042
	Home Depot Inc	5,000	5.950%	04/01/41	5,411	5,279
	Huntington Bancshares Inc Note	6,000	6.141%	11/18/39	6,052	6,042
	Intercontinental Exchange Inc Note	130,000	1.850%	09/15/32	103,361	105,630
	Jbs Usa Holding Lux Sarl Ser B Note	7,000	3.625%	01/15/32	6,292	6,307
	John Deere Capital Corporation Ser H	180,000	4.050%	09/08/25	178,290	179,856
	Jpmbb Coml Mtg Sec Ser 2015-C33 Cl A-3	30,000	3.504%	12/17/48	13,430	13,500
	JPMorgan Chase & Co	6,000	2.956%	05/13/31	5,353	5,456
	JPMorgan Chase & Co	10,000	3.540%	05/01/28	9,694	9,800
	JPMorgan Chase & Co	8,000	4.915%	01/24/29	7,996	8,076
	Kb Home	4,000	4.000%	06/15/31	3,650	3,590
	Kimco Realty Corp	5,000	3.700%	10/01/49	3,725	3,646
	Kimco Realty Corp	5,000	4.450%	09/01/47	4,140	4,115
	Kimco Realty Corp	130,000	4.600%	02/01/33	124,564	125,590
	Kimco Rlty Op LLC	9,000	4.850%	03/01/35	8,803	8,664
	Kyndryl Hldgs Inc Ser B Note	6,000	3.150%	10/15/31	5,131	5,269
	Lowe's Cos Inc	155,000	4.400%	09/08/25	153,655	154,850
	Lowe's Cos Inc	5,000	5.625%	04/15/53	5,012	4,827
	Lpl Hldgs Inc	8,000	5.200%	03/15/30	7,998	8,033
	Lpl Hldgs Inc	5,000	5.700%	05/20/27	5,039	5,082
	Merck & Co Inc	5,000	2.750%	12/10/51	3,249	3,095
	Merck & Co Inc	5,000	3.700%	02/10/45	4,048	3,950
	Meta Platforms Inc	5,000	5.600%	05/15/53	5,259	5,041

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Meta Platforms Inc Ser B Note	80,000	3.500%	08/15/27	77,643	78,865
	Methanex Corp	2,000	5.250%	12/15/29	1,953	1,891
	MetLife Inc	10,000	5.700%	06/15/35	10,504	10,461
	MGM Resorts International Note	3,000	6.500%	04/15/32	2,997	2,942
	Micron Technology Inc Note	6,000	6.750%	11/01/29	6,571	6,437
	Microsoft Corp	10,000	2.675%	06/01/60	6,353	5,973
	Moodys Corp	5,000	3.100%	11/29/61	3,195	3,066
	Morgan Stanley Mtn	5,000	6.375%	07/24/42	5,649	5,447
	Mylan Nv Ser B Note	7,000	3.950%	06/15/26	6,855	6,906
	Mylan Nv Ser B Note	10,000	5.250%	06/15/46	8,565	8,000
	National Ruatal Util Coop Note	85,000	4.800%	02/05/27	85,135	85,789
	National Rural Utils Coop Fin Bond	10,000	4.300%	03/15/49	8,469	8,258
	National Rural Utils Coop Fin Ser D Bond	90,000	2.750%	04/15/32	77,379	78,332
	New York Presbyterian Hosp	5,000	4.763%	08/01/16	4,320	4,145
	NextEra Energy Cap Hldgs Inc Bond	175,000	4.850%	02/04/28	175,271	177,058
	NextEra Energy Cap Hldgs Inc Bond	12,000	4.850%	02/04/28	12,027	12,141
	Norfolk Southn Corp	90,000	3.150%	06/01/27	86,205	87,746
	Norfolk Southn Corp	55,000	5.550%	03/15/34	57,140	57,115
	Northern Tr Corp Note	210,000	3.950%	10/30/25	206,969	209,284
	Northern Tr Corp Note	125,000	6.125%	11/02/32	133,712	133,495
	NuStar Logistics Lp	3,000	6.375%	10/01/30	3,077	3,033
	Nvidia Corporation	5,000	3.500%	04/01/50	3,975	3,793
	Nyu Hosps Ctr Ser 2017a Bond	5,000	4.368%	07/01/47	4,395	4,295
	Onemain Fin Corp	3,000	6.750%	03/15/32	2,984	2,944
	Oracle Corp	6,000	2.300%	03/25/28	5,556	5,636
	Oracle Corp	170,000	2.950%	04/01/30	153,445	156,179
	Oracle Corp	5,000	3.600%	04/01/50	3,621	3,474
	Oracle Corp	5,000	5.375%	07/15/40	4,891	4,777
	PepsiCo Inc	5,000	4.450%	04/14/46	4,558	4,398
	Pfizer Invt Enterprises Note	175,000	4.450%	05/19/28	173,796	175,422
	Pfizer Invt Enterprises Note	5,000	5.340%	05/19/63	4,895	4,655
	Philip Morris Intl Inc Note	5,000	4.250%	11/10/44	4,194	4,189
	Phillips 66 Co	5,000	5.650%	06/15/54	4,934	4,645
	Piedmont Nat Gas Co Inc Note	10,000	5.050%	05/15/52	9,071	8,924
	Plains All Amern Pipeline Lp Note	110,000	3.800%	09/15/30	102,296	103,667
	PNC Finl Svcs Group Inc Bond Perpetual	7,000	3.400%	09/15/26	6,262	6,659
	PNC Finl Svcs Group Inc Note	165,000	3.450%	04/23/29	155,166	158,481
	Primerica Inc	90,000	2.800%	11/19/31	76,763	78,161
	Primerica Inc	10,000	2.800%	11/19/31	8,527	8,685
	Prudential Finl Inc Note	5,000	5.700%	09/15/48	4,952	5,022
	Prudential Finl Inc Ser B Note	10,000	3.905%	12/07/47	7,970	7,707
	Prudential Finl Inc Ser B Note	5,000	3.935%	12/07/49	3,936	3,810
	Puget Energy Inc Bond Call Make Whole	5,000	2.893%	09/15/51	3,205	3,115
	Radian Group Inc	6,000	6.200%	05/15/29	6,142	6,189
	Raymond James Finl Inc Note	15,000	4.950%	07/15/46	13,932	13,579
	Realty Income Corp	110,000	3.400%	01/15/30	102,034	103,734
	Regions Financial Corp New Note	8,000	5.722%	06/06/30	8,104	8,193
	Reinsurance Group Amer Inc Note	50,000	5.750%	09/15/34	50,842	50,859
	Rio Tinto Fin Usa Ltd Note	10,000	2.750%	11/02/51	6,431	6,104

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Royal Bk Cda Mtn Call Make Whole	50,000	4.875%	01/19/27	50,083	50,394
	Rtx Corporation	125,000	5.750%	01/15/29	129,128	130,140
	Sabine Pass Liquefaction LLC	85,000	4.500%	05/15/30	82,850	83,437
	Sabine Pass Liquefaction LLC	75,000	5.875%	06/30/26	75,426	75,647
	Schwab Charles Corp Bond Perpetual	10,000	4.000%	06/01/26	9,358	9,747
	Seagate Hdd Cayman Ser B Note	3,000	4.091%	06/01/29	2,853	2,825
	Selective Ins Group Inc Note	5,000	5.375%	03/01/49	4,825	4,581
	Sempre	15,000	4.000%	02/01/48	11,813	11,148
	Service Corp Intl	2,000	5.750%	10/15/32	1,988	1,965
	Shell International Fin Bv Note	5,000	3.625%	08/21/42	4,058	3,933
	Simon Pty Group Lp	235,000	4.750%	09/26/34	233,772	225,490
	Simon Pty Group Lp	5,000	6.650%	01/15/54	5,690	5,588
	Sm Energy Company	3,000	6.500%	07/15/28	3,016	2,979
	Southern Calif Edison Co Ser 2018c	5,000	4.125%	03/01/48	4,038	3,764
	Southern Calif Edison Co Ser 2020a	5,000	3.650%	02/01/50	3,711	3,467
	Southern Co Ser 2023e Note	9,000	5.700%	03/15/34	9,303	9,295
	Southwest Aircls Co	105,000	5.125%	06/15/27	105,280	105,701
	Southwestern Elec Pwr Co Ser O Note	5,000	3.250%	11/01/51	3,290	3,250
	State Str Corp Bond Perpetual	6,000	6.450%	09/15/30	6,010	5,995
	Sysco Corp	5,000	6.600%	04/01/50	5,704	5,427
	T Mobile Usa Inc Note	55,000	2.250%	02/15/26	52,600	53,876
	T Mobile Usa Inc	140,000	2.875%	02/15/31	123,575	125,290
	T Mobile Usa Inc	5,000	4.700%	01/15/35	5,003	4,812
	T Mobile Usa Inc Ser B Note	8,000	3.750%	04/15/27	7,785	7,884
	T Mobile Usa Inc Ser B Note	6,000	3.875%	04/15/30	5,697	5,752
	Tegna Inc Ser B Note	4,000	5.000%	09/15/29	3,664	3,713
	Tenet Healthcare Corp Ser B Note	3,000	6.125%	10/01/28	3,014	2,986
	Toronto Dominion Bk Ont Note	6,000	5.146%	09/10/34	6,010	5,926
	Toronto Dominion Bk Ont Ser C Mtn	310,000	4.693%	09/15/27	309,074	312,021
	TotalEnergies Cap Sa	5,000	5.488%	04/05/54	5,095	4,819
	Toyota Mtr Cr Corp Mtn	90,000	4.350%	10/08/27	90,111	90,032
	Toyota Mtr Cr Corp Ser B Mtn	65,000	5.050%	05/16/29	66,096	66,169
	Truist Finl Corp Ser G Mtn	11,000	7.161%	10/30/29	11,751	11,845
	Twilio Inc	2,000	3.875%	03/15/31	1,833	1,802
	Uniform Mbs Pool #MA4625	62,000	3.500%	06/01/52	47,135	47,306
	Uniform Mbs Pool #MA4699	64,000	3.500%	08/01/52	50,268	50,429
	Uniform Mbs Pool #MA4700	24,000	4.000%	08/01/52	19,171	19,171
	Uniform Mbs Pool #MA4732	38,000	4.000%	09/01/52	30,177	30,280
	Uniform Mbs Pool #MA4782	5,000	3.500%	10/01/52	4,086	3,975
	Uniform Mbs Pool #MA5189	67,000	5.000%	11/01/53	61,286	61,360
	Uniform Mbs Pool #MA5215	25,000	5.500%	12/01/53	22,289	22,301
	Uniform Mbs Pool #MA5294	290,000	5.000%	03/01/54	268,943	269,164
	Uniform Mbs Pool #MA5296	45,000	5.500%	03/01/54	39,783	40,146
	Uniform Mbs Pool #MA5352	20,000	5.000%	05/01/54	18,625	18,648
	Uniform Mbs Pool #MA5419	58,000	5.000%	07/01/54	55,184	55,316
	Uniform Mbs Pool #SD4977	27,000	5.000%	11/01/53	24,250	24,738
	Uniform Mbs Pool #SD8342	33,000	5.500%	07/01/53	28,788	28,732
	Uniform Mbs Pool #SD8382	290,000	5.000%	12/01/53	266,762	266,976
	Uniform Mbs Pool #SD8382	60,000	5.000%	12/01/53	55,075	55,236

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	United Parcel Svcs Inc Note	5,000	5.300%	04/01/50	4,999	4,763
	UnitedHealth Group Inc Note	5,000	4.750%	07/15/45	4,654	4,469
	UnitedHealth Group Inc Note	5,000	4.750%	05/15/52	4,578	4,322
	UnitedHealth Group Inc Note	135,000	4.800%	01/15/30	135,526	136,526
	UnitedHealth Group Inc Note	5,000	5.800%	03/15/36	5,325	5,275
	Us Bancorp Bond Perpetual	5,000	3.700%	01/15/27	4,565	4,745
	US Bancorp Ser Cc Mtn	5,000	5.836%	06/12/34	5,147	5,160
	Verizon Master Trust Ser 2024-3 Cl A-1A	40,000	5.340%	04/22/30	40,821	40,808
	Viatrix Inc Ser B Note	12,000	2.700%	06/22/30	10,547	10,450
	VMware LLC	215,000	3.900%	08/21/27	208,388	211,246
	VMware LLC	13,000	3.900%	08/21/27	12,614	12,773
	Walmart Inc	5,000	4.500%	09/09/52	4,603	4,425
	Wells Fargo & Co Mtn	215,000	4.100%	06/03/26	211,105	213,684
	Wells Fargo & Co Mtn Call Make Whole	10,000	2.393%	06/02/28	9,342	9,544
	Wells Fargo & Co Ser O Mtn	20,000	4.900%	11/17/45	18,000	17,336
	Wells Fargo & Co Ser U Note	11,000	4.808%	07/25/28	10,973	11,035
	Wells Fargo & Co Ser W Mtn	11,000	5.499%	01/23/35	11,250	11,150
	Wells Fargo & Co Ser W Mtn	13,000	5.574%	07/25/29	13,256	13,353
	Wells Fargo Coml Ser 2025-C64 Cl A-5	12,000	5.645%	02/15/58	12,370	12,459
	Welltower Inc	215,000	4.250%	04/01/26	212,002	214,389
	Wesleyan Univ Conn Ser 2016 Bond	5,000	4.781%	07/01/16	4,335	4,060
	Wyeth	5,000	5.950%	04/01/37	5,375	5,298
	Xcel Energy Inc	5,000	3.500%	12/01/49	3,525	3,420
	Yum Brands Inc	2,000	4.625%	01/31/32	1,903	1,866
	<b>Total Corporate Bonds</b>				<u>11,298,861</u>	<u>11,368,164</u>
	<b>Corporate Stocks:</b>					
	3I Group Unsp Adr 0.5 Ord (Tgopy)	408			8,055	9,714
	Aar Corp (Air)	33			1,233	1,848
	Abb Ltd Spon Adr 1 Ord Shs (Abbny)	469			12,186	24,454
	Adidas Adr (Addyy)	173			20,997	20,409
	Advanced Energy Industries Inc (Aeis)	24			1,948	2,287
	Aia Group Adr (Aagiy)	470			18,826	14,218
	Akamai Technologies (Akam)	36			3,798	2,898
	Albany International Corp (Ain)	20			1,415	1,381
	Albemarle Corp Com (Alb)	29			2,756	2,089
	Alexandria Real Estate Equities (Are)	24			2,925	2,220
	Amkor Technology Inc (Amkr)	50			1,149	903
	Antero Midstream Corp (Am)	999			10,654	17,982
	Aon Plc Shs Cl A (Aon)	82			20,145	32,725
	Applied Materials Inc (Amat)	18			1,818	2,612
	Archrock Inc Com (Aroc)	57			484	1,496
	Asm International Nv Spon 1 Ord Shs (Asmiy)	11			3,812	5,007
	Asml Holding Nv Eur 0.09 Ny Registry Asml)	37			26,738	24,517
	Astrazeneca Plc Spon Adr 0.50 Ord Shs (Azn)	231			18,143	16,979
	Atmos Energy Corp Com Npv (Ato)	24			2,215	3,710
	Avnet Inc (Avt)	69			3,057	3,318
	Bankinter Sa Spons Adr 07 (Bkniy)	1516			12,532	17,222

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Bath & Body Works Inc (Bbwi)	84	3,187	2,547
	Borg Warner Inc (Bwa)	68	2,488	1,948
	Box Inc Cl A (Box)	71	1,890	2,191
	Broadridge Financial Solution Inc (Br)	16	2,741	3,879
	Bureau Veritas Unspn Adr 2 Ord Shs (Bvvby)	286	17,444	17,327
	Bxp Inc (Bxp)	48	3,347	3,225
	Cabot Corp (Cbt)	26	1,156	2,162
	Capgemini Unspn Adr 0.2 Ord Shs (Cgemy)	548	22,515	16,413
	Casella Waste Systems Inc (Cwst)	36	1,844	4,014
	Cbre Group Inc Class A (Cbre)	40	1,996	5,231
	Centene Corp (Cnc)	55	3,404	3,339
	Cf Industries Holdings Inc (Cf)	42	2,048	3,282
	Charles River Laboratories International Inc (Crl)	19	3,998	2,860
	Cheesecake Factory Inc (Cake)	58	2,122	2,822
	Cheniere Energy Inc Com Usd 0.003 (Lng)	69	12,059	15,967
	Cheniere Energy Partners Lp Com Unit (Cqp)	124	5,533	8,189
	Chubb Limited Npv Isin #Ch0044328745 (Cb)	49	10,824	14,798
	Compagnie Financiere Richemont Sa. (Cfruy)	1,088	17,996	18,877
	Compass Group Plc Spon (Post Splt) (Cmpgy)	863	19,544	28,677
	Conmed Corp (Cnmd)	26	2,701	1,570
	Copt Defense Properties Shs Ben Int (Cdp)	42	1,203	1,145
	Core Laboratories Inc Com Npv (Clb)	58	1,544	869
	Cracker Barrel Old Country Store Inc (Cbrl)	23	2,745	893
	Crh Ord Eur 0.32 (Dl) (Crh)	83	6,460	7,302
	Croda International Unsp Ads Shs (Coihy)	350	9,911	6,672
	Csx Corp Com Usd1 (Csx)	120	3,039	3,532
	Cts Corp (Cts)	36	1,565	1,496
	Cummins Inc (Cmi)	18	3,270	5,642
	Darden Restaurants Inc (Dri)	31	2,819	6,441
	Darling Ingredients Inc (Dar)	58	2,392	1,812
	Dbs Group Hldgs Ltd Spons 4 Ord Shs (Dbsdy)	100	6,266	13,745
	Diodes Inc (Diod)	26	1,886	1,122
	Diploma Plc Unsp Adr 4 Ors Shs (Dpmay)	78	13,673	15,552
	Disco Corporation Unsp 0.10 Ord Shs (Dscsy)	204	6,104	4,115
	Dr Horton Inc Com Stk (Dhi)	27	2,391	3,433
	Dsv As Un-sponsored Adr (Dsdvy)	70	7,593	6,791
	Eastman Chem Co Com (Emn)	29	2,498	2,555
	Enbridge Inc Com Isin #Ca29250n1050 (Enb)	292	12,993	12,939
	Energy Transfer L P Com Ut Ltd Ptn (Et)	4,225	46,525	78,543
	Energys (Ens)	22	1,614	2,015
	Entegris Inc (Entg)	14	1,138	1,225
	Enterprise Prods Partners L P Com (Epd)	2,555	66,467	87,228
	Enterpris Finl Svcs Corp Com (Efsc)	38	1,818	2,042
	Essex Property Trust Inc Com Usd 0.0001 (Ess)	13	3,451	3,985
	Experian Plc Spon Adr 1 Ord Shs (Expgy)	461	18,344	21,390
	Expro Group Holdings N.V. Eur0.01 (Xpro)	156	2,588	1,551
	Factset Research Systems Inc (Fds)	11	3,055	5,001
	Fanuc Corporation Unsp 0.5 Ord Npv (Fanuy)	1,110	16,102	15,129
	First Merchants Corp (Frme)	58	2,052	2,346

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Firstcash Holdings Inc Com (Fcfs)	20	1,503	2,406
	Flex Ltd Com Usd0.01 (Flex)	200	2,532	6,616
	Flowserve Corp Com Usd1.25 (Fls)	57	1,418	2,784
	Formfactor Inc (Form)	72	1,924	2,037
	Four Corners Ppty Tr Inc Com (Fcpt)	62	1,526	1,779
	Franklin Electric Co Inc (Fele)	29	1,621	2,723
	Gatx Corp Com Stk Usd0.625 (Gatx)	44	3,732	6,832
	Genesis Energy Lp Unit Ltd Partn (Gel)	1,592	23,207	24,978
	Gildan Activewear Inc Com	345	12,655	15,256
	Global Payments Inc (Gpn)	41	6,186	4,015
	Halma Plc Adr Isin #Us40637c3088 (Halmy)	162	8,662	10,888
	Helen Of Troy Com (Hele)	16	1,865	856
	Helmerich & Payne Inc Com Usd0.10 (Hp)	55	1,802	1,437
	Hess Corporation Com Usd1.00 (Hes)	22	1,163	3,514
	Hess Midstream Lp Cl A Shs (Hesm)	1,283	42,568	54,258
	Hexagon Ab Adr Repr 1 Ord Shs (Hxgby)	1,164	12,042	12,443
	Hexcel Corp (Hxl)	36	2,145	1,971
	Horace Mann Educators Corp (Hmn)	30	1,122	1,282
	Houlihan Lokey Inc Cl A (Hli)	27	1,491	4,361
	Hoya Adr (Hocpy)	139	14,297	15,739
	Humana Inc (Hum)	8	2,639	2,117
	Huntington Ingalls Industries Inc (Hii)	20	3,530	4,081
	Icon Plc Ord Eur0.06 (Iclr)	26	6,072	4,550
	Imcd Nv Unsp Adr Rep 0.50 Ord (Imcdy)	209	15,864	13,924
	Ing Groep N.V. Sponsored Adr(Ing)	976	12,582	19,120
	Integer Hldgs Corp Com (Itgr)	26	2,064	3,068
	Intercontinental Exchange Inc (Ice)	46	4,484	7,935
	Intercontinental Hotels Group (Ihg)	53	6,745	5,808
	Iqvia Hldgs Inc Com (Iqv)	21	5,058	3,702
	James Hardie Industries Plc Spon 1 Cdi (Jhx)	353	14,080	8,317
	Kao Corp Unspn Ads Shs (Kaooy)	976	7,993	8,433
	Kbc Groep N.V. Unsp 0.50 Ord Shs (Kbcisy)	478	16,050	21,859
	L Air Liquide Ord Adr (Aiquy)	734	21,222	27,907
	Labcorp Holdings Inc Com Shs (Lh)	15	2,083	3,491
	Littelfuse Inc (Lfus)	7	1,171	1,377
	Lkq Corp (Lkq)	87	4,551	3,701
	London Stock Exchange Group .25 Ord (Lnsty)	347	8,950	13,089
	Lvmh Moet Hennessy Louis Vuitton (Lvmuy)	86	12,828	10,653
	Masco Corp Com Usd1.00 (Mas)	51	2,339	3,547
	Meritage Homes Corp (Mth)	26	586	1,843
	Mitsubishi Electric Adr (Miely)	341	10,804	12,556
	Mitsui Fudosan Unsp Adr 3 Ord (Mtsfy)	467	13,815	12,530
	Mizuho Financial Group 0.20 Ord Shs (Mfg)	5,690	23,862	31,352
	Moog Inc (Moga)	17	1,018	2,947
	Mplx Lp Com Unit Rep Ltd (Mplx)	1,739	55,346	93,071
	Mtu Aero Engines Ag Unsponsord Adr (Mtuay)	128	16,276	22,243
	Murphy Oil Corp Com Usd1.00 (Mur)	107	3,528	3,039
	Nextracker Inc Class A Com (Nxt)	53	2,106	2,233

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Nippon Sanso Hldgs Corp Level 1			
	Isin #US65461N1046	691	10,531	10,372
	Nitori Holdings Co Ltd Unsponsor Ads (Nclty)	650	8,041	6,325
	Nomura Research Institute Shs (R/S) (Nrily)	394	11,390	12,763
	Nordea Bk Abp Sponsored Ads (Nrdby)	809	9,530	10,396
	Northern Trust Corp Com Usd1.666 (Ntrs)	22	2,046	2,170
	Nov Inc Com (Nov)	182	2,488	2,770
	Novo Nordisk A/S Cnv 1 Class B Dkk1 (Nvo)	257	24,479	17,846
	Oceaneering International Inc (Oii)	93	1,563	2,028
	On Semiconductor Corp Com (On)	97	3,215	3,947
	One Gas Inc Com Usd0.01 (Ogs)	30	1,874	2,268
	Oneok Inc Com Usd0.01 (Oke)	43	2,297	4,266
	Oneok Inc Com Usd0.01 (Oke)	98	7,734	9,724
	Parsons Corp Del Com (Psn)	42	1,502	2,487
	Pebblebrookhotel Trust (Peb)	71	1,003	719
	Pinnacle Financial Partners (Pnfp)	39	4,054	4,136
	Plains All Amer Pipeline L P Unit (Paa)	3,580	40,052	71,600
	Plains Gp Hldgs L P Ltd Partnr Int A (Pagp)	876	8,225	18,711
	Plexus Corp (Plxs)	17	1,229	2,178
	Popular Inc (Bpop)	39	3,159	3,602
	Progressive Corp Com (Pgr)	29	2,658	8,207
	Puma Se Unspn Adr Ord Shs (Pumsy)	1,769	8,537	4,228
	Raymond James Finl Inc Com (Rjf)	34	1,776	4,723
	Recruit Holdings Co Ltd Unspn Shs (Rcruy)	669	4,315	6,897
	Reinsurance Grp Of America Inc Co New (Rga)	38	4,194	7,482
	Relx Plc Spon Ads 1 Ord Shs Gbp0.144 (Relx)	754	23,147	38,009
	Renaissancere Hldgs Ltd Com (Rnr)	16	2,302	3,840
	Renesas Electronics Corp Unsponsor (Rnecy)	1,467	10,252	9,844
	Resona Holdings Unspn 0.5 Ord (Rshgy)	1,062	16,626	18,280
	Ross Stores Inc (Rost)	22	3,290	2,811
	Royal Caribbean Group Com Usd0.01 (Rcl)	27	1,681	5,547
	Ryanair Holdings Plc 5 Ord Sp (Ryaay)	392	11,969	16,609
	Ryder System Inc (R)	15	449	2,157
	Sabre Corp Com (Sabr)	635	3,053	1,784
	Sampo Plc Unsp Adr 0.5 A Sh (Saxpy)	1,155	21,088	22,164
	Sap Adr Rep 1 Ord (Sap)	58	7,815	15,570
	Schneider National Inc Cl B (Sndr)	106	2,697	2,422
	Scotts Miracle-Gro Co Cl A (Smg)	88	5,584	4,830
	Sealed Air Corp (See)	58	2,588	1,676
	Shin Etsu Chemical Co Ltd Adr (Shecy)	778	15,479	11,094
	Siemens Ag Spon Adr 0.5 Ord Shs (Siegy)	235	22,407	27,114
	Snap-On Inc (Sna)	12	1,792	4,044
	Sonoco Products Co (Son)	38	2,318	1,795
	Southstate Corp Com Stk (Ssb)	31	2,299	2,877
	Spx Technologies Inc Com (Spxc)	22	1,271	2,833
	Stag Industrial Inc (Stag)	51	1,486	1,842
	Stifel Financial Corp (Sf)	83	3,291	7,824
	Suncor Energy Inc Isin #Ca862241079	308	11,558	11,926
	Sunoco Lp/Sunoco Fin Corp Ut Rep Lp (Sun)	868	42,289	50,396

See Independent Auditors' Report.

**TEAMSTERS LOCAL 102 PENSION FUND**  
**EIN #22-6106515**  
**PLAN NO. 001- PLAN YEAR ENDED MARCH 31, 2025**

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

(a)	(b) <u>Identity of Issue, Borrower, Lesser, 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>
	Suzuki Motor Corp Unspnsord Adr (Szkmy)	300	13,970	14,736
	Symrise Ag Unsp Adr 0.25 Ord (Syiey)	455	13,991	11,789
	Synopsys Inc (Snps)	17	4,404	7,290
	Sysco Corp (Syy)	39	2,404	2,927
	Targa Resources Corp (Trgp)	84	7,480	16,839
	Techtronic Industries Company Adr (Ttndy)	248	16,062	14,896
	Thales Sa Unspn Ads 0.2 Ord Shs (Thlly)	467	11,559	24,926
	Timken Co (Tkr)	19	1,226	1,366
	Tjx Companies Inc (Tjx)	34	2,174	4,141
	Tokyo Electron Unspn Adr 0.5 Shs (Toely)	163	15,262	11,157
	Trinet Group Inc Com Usd0.000025 (Tnet)	13	1,313	1,030
	Trustmark Corp (Trmk)	78	2,359	2,690
	Umb Financial Corp (Umbf)	20	1,744	2,022
	Unilever Plc Spon Adr New (Ul)	742	39,321	44,186
	United Bankshares Inc (Ubsi)	53	1,884	1,838
	United Cmnty Bks Blairsvle Ga Com(Ucb)	70	2,047	1,969
	Universal Music Group N.V Unspn (Unvgy)	1,171	13,378	16,066
	Vat Group Ag Isin #US92243F1003 (Vacny)	195	9,298	7,034
	Vornado Realty Trust Shs Of Ben Int (Vno)	144	3,353	5,327
	Webster Finl Corp Com (Wbs)	65	2,720	3,351
	Wec Energy Group Inc Com (Wec)	33	2,813	3,596
	Western Midstream Partners Lp Unit Int (Wes)	1,569	39,530	64,266
	Williams Cos Inc Com (Wmb)	231	7,214	13,805
	Wolverine World Wide Inc (Www)	73	<u>2,451</u>	<u>1,014</u>
	<b>Total Corporate Stocks</b>		<u>1,586,916</u>	<u>1,973,880</u>
	<b>Mutual Funds:</b>			
	American New World Fund F3 (Fnwfx)	7,220	498,533	565,526
	Cohen & Steers Real Estate Securities I (Csdix)	21,154	337,215	375,273
	Fidelity 500 Index Fund (Fxaix)	4,218	798,755	824,480
	Mainstay Mackay High Yield Corp Bd Cl R6 (Mhysx)	70,724	366,763	364,937
	Nyli Mac High Yield Corp Bd Cl R6	229,387	1,188,552	1,183,636
	Vanguard Mid-Cap Growth Index Admiral (Vmgmx)	1,707	96,810	179,765
	Vanguard Small-Cap Growth Index Admiral (Vsgax)	1,946	129,300	172,286
	Vanguard Value Index Admiral (Vviax)	3,265	134,777	220,002
	Vanguard Wellington Fd US Quality Factor	4,221	<u>431,387</u>	<u>564,156</u>
	<b>Total Mutual Funds</b>		<u>3,982,092</u>	<u>4,450,061</u>
	<b>Total Assets Held for Investment Purposes</b>		<u>\$ 18,446,081</u>	<u>\$ 19,387,826</u>

\* Represents a party-in-interest.

See Independent Auditors' Report.

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

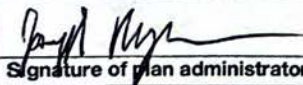
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  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

<b>1a</b> Name of plan <b>TEAMSTERS LOCAL 102 PENSION FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>
	<b>1c</b> Effective date of plan <b>04/01/1968</b>
<b>2a</b> 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) <b>BOARD OF TRUSTEES TEAMSTERS LOCAL 102 PENSION FUND</b>  <b>O'SULLIVAN ASSOCIATES INC.</b> <b>C/O O'SULLIVAN ASSOCIATES INC.</b>  <b>CHERRY HILL NJ 08034-3229</b>	<b>2b</b> Employer Identification Number (EIN) <b>22-6106515</b> <b>2c</b> Plan Sponsor's telephone number <b>201-963-9600</b> <b>2d</b> Business code (see instructions) <b>315100</b>

**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.

<b>SIGN HERE</b>		<b>1/9/26</b>	<b>JOE MORGAN</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the instructions for Form 5500.

Form 5500 (2024)  
v. 240311

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

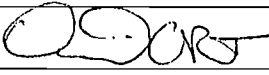
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  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

<b>1a</b> Name of plan <b>TEAMSTERS LOCAL 102 PENSION FUND</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 40%; text-align: center;"><b>001</b></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan <b>04/01/1968</b></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN) <b>22-6106515</b></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number <b>201-963-9600</b></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions) <b>315100</b></td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>	<b>1c</b> Effective date of plan <b>04/01/1968</b>		<b>2b</b> Employer Identification Number (EIN) <b>22-6106515</b>		<b>2c</b> Plan Sponsor's telephone number <b>201-963-9600</b>		<b>2d</b> Business code (see instructions) <b>315100</b>	
<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>										
<b>1c</b> Effective date of plan <b>04/01/1968</b>											
<b>2b</b> Employer Identification Number (EIN) <b>22-6106515</b>											
<b>2c</b> Plan Sponsor's telephone number <b>201-963-9600</b>											
<b>2d</b> Business code (see instructions) <b>315100</b>											
<b>2a</b> 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) <b>BOARD OF TRUSTEES TEAMSTERS LOCAL 102 PENSION FUND</b>  <b>O'SULLIVAN ASSOCIATES INC.</b> <b>C/O O'SULLIVAN ASSOCIATES INC.</b>  <b>CHERRY HILL NJ 08034-3229</b>											

**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.

<b>SIGN HERE</b>			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		1/13/26	DAVID ORT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

**Form 5500 (2024)**  
v. 240311

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **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.

<b>A</b> Name of plan Teamsters Local 102 Pension Fund		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of Teamsters Local 102 Pension Fund		<b>D</b> Employer Identification Number (EIN) 22-6106515	

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


**1a** Enter the valuation date: Month 4 Day 1 Year 2024

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	7,453,307
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	7,453,307
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	18,011,328
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	0
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	0
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	0
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	18,011,328
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	25,489,391
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	248,819
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	0
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	393,696

**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.

<b>SIGN HERE</b>		<u>1/12/2026</u>
	Signature of actuary	Date
Vincent Regalbuto	Type or print name of actuary	23-08116
O'Sullivan Associates, Inc.	Firm name	Most recent enrollment number (856) 795-7777
1236 Brace Road, Unit E	Address of the firm	Telephone number (including area code)
Cherry Hill	NJ 08034	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2024  
v. 240311

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	7,453,307
<b>b</b> "RPA '94" current liability/participant count breakdown:		
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(2)</b> For terminated vested participants .....	263	12,275,633
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		191,453
<b>(b)</b> Vested benefits .....		5,284,109
<b>(c)</b> Total active .....	50	5,475,562
<b>(4)</b> Total .....	504	25,489,391
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	29.24%

**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
10/01/2024	178,044				
<b>Totals ▶</b>			<b>3(b)</b>	178,044	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	41.4%
<b>b</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 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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 checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." <input type="checkbox"/>	<b>4f</b>	2030

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

- |  |  |  |   |
|--|--|--|---|
| <input type="checkbox"/> <b>a</b> Attained age normal      | <input type="checkbox"/> <b>b</b> Entry age normal         | <input checked="" type="checkbox"/> <b>c</b> Accrued benefit (unit credit) | <input type="checkbox"/> <b>d</b> Aggregate |
| <input type="checkbox"/> <b>e</b> Frozen initial liability | <input type="checkbox"/> <b>f</b> Individual level premium | <input type="checkbox"/> <b>g</b> Individual aggregate                     | <input type="checkbox"/> <b>h</b> Shortfall |
| <input type="checkbox"/> <b>i</b> Other (specify):         |  |  |   |

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> 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
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.99 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.00 %
<b>e</b> Salary scale.....	<b>6e</b>	% <input type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.50%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	14.5%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	14.5%
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	135,157
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<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	-915,860	-88,962

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> 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	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> 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	
<b>c</b> 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	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> 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	
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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	
<b>e</b> 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). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	6,547,478
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	286,613

**c** Amortization charges as of valuation date:

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

	Outstanding balance	
<b>9c(1)</b>	8,510,940	1,200,355
<b>9c(2)</b>	0	0
<b>9c(3)</b>	0	0

**d** Interest as applicable on lines 9a, 9b, and 9c.....

<b>9d</b>	482,067
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	8,516,513
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**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	0
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	178,044
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**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	4,500,397	699,112

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

<b>9i</b>	46,791
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**j** Full funding limitation (FFL) and credits:

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

<b>9j(1)</b>	11,495,312	
<b>9j(2)</b>	16,237,415	
<b>9j(3)</b>		0

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

<b>9k(1)</b>	0
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(2) Other credits .....

<b>9k(2)</b>	0
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....

<b>9l</b>	923,947
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference.....

<b>9n</b>	7,592,566
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**o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (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 .....
  - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date .....

<b>9o(1)</b>	0
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<b>9o(2)(a)</b>	0
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<b>9o(2)(b)</b>	0
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<b>9o(3)</b>	0
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	7,592,566
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No