

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for:
 - a multiemployer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a single-employer plan
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - the DFVC program
 - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u> <u>2625 BUTTERFIELD ROAD</u> <u>STE. 208E</u> <u>OAK BROOK, IL 60523-1234</u>	1c Effective date of plan <u>01/01/1971</u> 2b Employer Identification Number (EIN) <u>37-6117130</u> 2c Plan Sponsor's telephone number <u>630-967-3091</u> 2d Business code (see instructions) <u>484110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/03/2026	MICHAEL NEUDECKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/27/2026	MICHAEL L. CLIFTON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	604
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	72
	6a(2)	72
	6b	231
	6c	217
	6d	520
	6e	59
	6f	579
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	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:

9a Plan funding arrangement (check all that apply)	9b 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
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>37-6117130</u>

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>16279748</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>16279748</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>42589236</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>42589236</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>54557035</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>391337</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>2227290</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>2537290</u>

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

SIGN HERE Signature of actuary <u>JAMES A. NOLAN, FSA, MAAA, FCA</u> Type or print name of actuary <u>SEGAL</u> Firm name <u>101 NORTH WACKER DRIVE, SUITE 1800</u> <u>CHICAGO, IL 60606-1722</u> Address of the firm	<u>09/19/2025</u> Date <u>23-07228</u> Most recent enrollment number <u>312-984-8500</u> Telephone number (including area code)
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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:

a Current value of assets (see instructions)	2a	16279748
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	288	22101284
(2) For terminated vested participants	243	21351317
(3) For active participants:		
(a) Non-vested benefits		504032
(b) Vested benefits		10600602
(c) Total active	72	11104634
(4) Total	603	54557235
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	29.84 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	467224	0			
Totals ▶			3(b)	467224	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	38.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input checked="" type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2032

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
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
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	5.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	301944
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1149881	-105507

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	11192366
b Employer's normal cost for plan year as of valuation date.....	9b	549674

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	23918803	3281776
9c(2)		
9c(3)		

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

9d	751191
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e Total charges. Add lines 9a through 9d.....

9e	15775007
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Credits to funding standard account:

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

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

9g	467224
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h Amortization credits as of valuation date.....

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

	Outstanding balance	
9h	8801681	1162260

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

9i	69794
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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

9j(1)	28202120	
9j(2)	34551190	
9j(3)		0

k (1) Waived funding deficiency

9k(1)	
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(2) Other credits

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

9l	1699278
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m Credit balance: If line 9l is greater than line 9e, enter the difference

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

9n	14075729
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o Current year's accumulated reconciliation account:

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

9o(1)	0
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

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

9o(2)(b)	
-----------------	--

(3) Total as of valuation date.....

9o(3)	0
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10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	14075729
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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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MIDWESTERN TEAMSTERS PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND	D Employer Identification Number (EIN) 37-6117130	

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

GREAT GRAY TRUST COMPANY

92-1941236

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

BNY MELLON

25-6078093

(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)

THE SEGAL COMPANY

13-1975125

(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 17	NONE	198511	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)

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 49	NONE	76369	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)

CAVANAGH & O'HARA LLP

37-1259635

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	40123	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)

LEGACY PROFESSIONALS LLP

32-0043599

(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 15	NONE	34303	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)

MARQUETTE ASSOCIATES, INC.

36-3485298

(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	NONE	30000	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)

ILLINOIS NATIONAL BANK

37-0274319

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62 51	NONE	9504	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	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)

RREEF AMERICA LLC

58-2364506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	9036	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)

CS MCKEE

84-3346426

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	7175	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)

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(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 17	NONE	6500	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>37-6117130</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST

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

c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>865456</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL STOCK INDEX

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN <u>25-6078093-340</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5908988</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MIDWESTERN TEAMSTERS PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND	D Employer Identification Number (EIN) 37-6117130

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a	-3948	-5634
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	44710	37983
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	48795	135330
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	828941	1212861
(2) U.S. Government securities	1c(2)	1941724	22396698
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	626233	
(B) All other	1c(3)(B)	486066	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	5498305	6774444
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6131346	8068608
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	699458	940286

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	16301630	39560576
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	21882	5733
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	21882	5733
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	16279748	39554843

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	467224	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		467224
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	8322	
(B) U.S. Government securities.....	2b(1)(B)	139762	
(C) Corporate debt instruments.....	2b(1)(C)	58669	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	42987	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		249740
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	351747	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		351747
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	7992577	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8161199	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-168622
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-33165	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1041140
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		148395
c Other income	2c		23584060
d Total income. Add all income amounts in column (b) and enter total	2d		25640519

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1909687	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1909687
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	72000	
(3) Recordkeeping fees	2i(3)	1503	
(4) IQPA audit fees	2i(4)	32800	
(5) Investment advisory and investment management fees	2i(5)	46698	
(6) Bank or trust company trustee/custodial fees	2i(6)	9988	
(7) Actuarial fees	2i(7)	205011	
(8) Legal fees	2i(8)	40123	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	274	
(11) Other expenses	2i(11)	47340	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		455737
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2365424

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		23275095
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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.)

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564401.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>37-6117130</u>	

Part I	Distributions
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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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ENGINEERED FLUID INC**

b EIN **37-0864735**

c Dollar amount contributed by employer **455336**

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 **11** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **127.00**

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

a Name of contributing employer **JAX ASPHALT**

b EIN **37-0896772**

c Dollar amount contributed by employer **4410**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2022**

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) **147.00**

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

a Name of contributing employer **DARLING INTERNATIONAL**

b EIN **36-2495346**

c Dollar amount contributed by employer **7478**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **14** Year **2028**

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

(1) Contribution rate (in dollars and cents) **159.75**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	412
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	423
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	491

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	97.00
b The corresponding number for the second preceding plan year	15b	86.00

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% 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 _____.

Midwestern Teamsters Pension Trust Fund

Financial Statements

December 31, 2024

Midwestern Teamsters Pension Trust Fund

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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Report of Independent Auditors

To the Participants and Trustees of
Midwestern Teamsters Pension Trust Fund

Opinion

We have audited the financial statements of Midwestern Teamsters Pension Trust Fund (the Plan), 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 December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Midwestern Teamsters Pension Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 6, the Plan applied for Special Financial Assistance (SFA) from the Pension Benefit Guaranty Corporation, which is available for certain multiemployer pension plans under the American Rescue Plan Act of 2021. The Plan's application was approved in October 2024, and the Plan received \$23,583,786 in funding assistance in November 2024. The funding is not a loan and there is no requirement to pay back any financial assistance received. However, the investment of SFA funds is restricted to certain permissible allocations and must be excluded for ERISA minimum funding purposes. Plans receiving SFA are also subject to certain terms, conditions and reporting requirements. Our opinion is not modified with respect to this matter.

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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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.

Legacy Professionals LLP

Westchester, Illinois

August 29, 2025

Midwestern Teamsters Pension Trust Fund

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Mutual funds	\$ 8,068,608	\$ 6,131,346
U.S. Government and Government Agency obligations	22,396,698	1,941,724
Corporate bonds and notes	-	1,112,299
Commingled investment fund	5,908,988	4,636,130
Real estate funds	1,805,742	1,561,633
Short-term investments	554,324	551,435
Total investments	<u>38,734,360</u>	<u>15,934,567</u>
Receivables		
Employer contributions	37,983	44,710
Accrued interest and dividends	110,835	34,027
Other	-	241
Total receivables	<u>148,818</u>	<u>78,978</u>
Prepaid expenses	<u>24,495</u>	<u>14,527</u>
Cash	<u>652,903</u>	<u>273,558</u>
Total assets	39,560,576	16,301,630
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	<u>5,733</u>	<u>21,882</u>
Net assets available for benefits	<u>\$ 39,554,843</u>	<u>\$ 16,279,748</u>

See accompanying notes to financial statements.

Midwestern Teamsters Pension Trust Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 987,748	\$ 1,171,304
Interest and dividends	<u>601,487</u>	<u>433,024</u>
	1,589,235	1,604,328
Less investment expenses	<u>(56,202)</u>	<u>(49,332)</u>
Investment income - net	1,533,033	1,554,996
Employer contributions	467,224	452,227
Liquidated damages	274	241
Special Financial Assistance proceeds	<u>23,583,786</u>	<u>-</u>
Total additions	<u>25,584,317</u>	<u>2,007,464</u>
Deductions		
Pension benefits	1,909,687	1,903,252
Administrative expenses	<u>399,535</u>	<u>391,826</u>
Total deductions	<u>2,309,222</u>	<u>2,295,078</u>
Net increase (decrease)	23,275,095	(287,614)
Net assets available for benefits		
Beginning of year	<u>16,279,748</u>	<u>16,567,362</u>
End of year	<u>\$ 39,554,843</u>	<u>\$ 16,279,748</u>

See accompanying notes to financial statements.

Midwestern Teamsters Pension Trust Fund

Notes to Financial Statements

December 31, 2024 and 2023

Note 1. Description of the Plan

Midwestern Teamsters Pension Trust Fund (the Plan) is a multiemployer defined benefit pension plan covering eligible participants who are members of International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America, and whose employers are participating in the Plan. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Individuals first become participants in the Plan upon completion of an hour of service in covered employment, as defined by the Plan. Full vesting of retirement benefits occurs after earning five years of vesting service. Participants are credited with a year of vesting service upon completion of 19 weeks of service, as defined by the Plan.

Participants are entitled to a normal retirement benefit upon reaching:

- Age 60 with 20 years of vesting service;
- Age 65 with 10 years of vesting service; or
- Age 65 with 5 years of vesting service for certain participants.

Early and reduced retirement benefits are available upon reaching age 55 with 20 years of vesting service or age 60 with 15 years of vesting service.

Participants may elect to receive their pension benefits in the form of a joint and survivor option. In the event of termination of covered employment and completion of at least five years of vesting service, participants are entitled to their vested accumulated pension benefits. If a qualified married participant dies after the completion of five years of vesting service, the surviving spouse is entitled to a monthly benefit commencing on the later of the participant's earliest retirement date or the date of death.

Participants should refer to the summary plan description and Rehabilitation Plan document for more complete information.

Note 2. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

Investments - Investments are reported at fair value. The fair value of a financial investment is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of securities are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Employer contributions and any liquidated damages due as determined by payroll compliance audits are recorded upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of weeks worked in covered employment and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily located in Central and Southern Illinois.

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

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Subsequent Events - Subsequent events have been evaluated through August 29, 2025, which is the date the financial statements were available to be issued.

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

Note 4. Tax Status

The Plan's latest determination letter is dated October 5, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken and recognize a tax liability if the Plan has taken uncertain tax positions that more likely than not would not be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5. Funding Policy

The Plan is primarily funded by contributions from employers at rates specified in the collective bargaining agreements. The weekly contribution rate ranged from \$121.00 to \$159.75 during the years ended December 31, 2024 and 2023.

The Plan's actuary has advised that the minimum funding requirements of ERISA were not being met through January 1, 2024.

Note 6. Actuarial Information

An actuarial valuation of the Plan was made by The Segal Group, Inc. as of December 31, 2023. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 18,984,613
Other	<u>23,299,915</u>
Total vested participants	42,284,528
Nonvested benefits	<u>304,708</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 42,589,236</u></u>

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 42,605,985
Increase (decrease) during the year attributable to:		
Benefits accumulated and experience gain or loss	\$ (192,250)	
Benefits paid	(1,903,252)	
Interest	<u>2,078,753</u>	
Net (decrease)		<u>(16,749)</u>
Actuarial present value of accumulated plan benefits at end of year		<u><u>\$ 42,589,236</u></u>

The actuarial valuation was prepared using the Unit Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality rates:
 - Healthy non-annuitants - Pri-2012 Blue-Collar (amount-weighted) Employee Mortality Tables (sex-distinct) projected generationally using Scale MP-2021
 - Healthy annuitants - Pri-2012 Blue-Collar (amount-weighted) Healthy Retiree Mortality Tables (sex-distinct) projected generationally using Scale MP-2021
- Assumed rate of return on investments - 5.00%, net of 1.90% for administrative expenses

Note 6. Actuarial Information (continued)

- Retirement age:

	Annual Retirement
<u>Age</u>	<u>Rates</u>
60-64	5%
65-69	50%
70 & over	100%

Administrative expenses totaling \$310,000 are included as part of changes during the year attributed to benefits accumulated and actuarial losses.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under the collective bargaining agreement with employers and income from investments.

Since information on the accumulated plan benefits at December 31, 2024, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

For the Plan year beginning January 1, 2025, the Plan's actuary certified that the Plan was in critical status ("red zone"), within the meaning of the Pension Protection Act of 2006 (PPA). For the Plan year beginning January 1, 2024, the Plan's actuary certified that the Plan was in critical and declining status ("deep red zone"), within the meaning of the Pension Protection Act of 2006 (PPA). As required under the PPA, the Trustees adopted and implemented a Rehabilitation Plan which includes contribution rate increases and benefit reductions. While the Plan's actual funding improved significantly with the receipt of the Special Financial Assistance (SFA), federal regulations pursuant to which the SFA was received states that the Plan be classified in critical status for the period covered by the SFA, or December 31, 2051.

The Plan has been in critical status since the plan year beginning January 1, 2014, and the Plan has not been permitted to pay lump-sum benefits (or any payment in excess of the monthly amount paid under a single life annuity) while it has been in critical status.

Note 6. Actuarial Information (continued)

The Trustees adopted a Rehabilitation Plan on November 26, 2014, and made subsequent updates, most recently on December 20, 2017, aimed at restoring financial health to the Plan. As part of the Rehabilitation Plan, certain benefit restrictions apply for service earned after January 1, 2015. Normal retirement age is defined as age 65 with at least five years of service for either of the two alternative funding schedules for election by participating employers. Participants should refer to the Rehabilitation Plan document for a more complete description of the Plan's benefit restrictions.

The American Rescue Plan Act of 2021 (ARPA) was signed into law on March 11, 2021, which contains the Emergency Pension Plan Relief Act (EPPRA). The new law allows certain eligible multiemployer pension plans to apply for Special Financial Assistance (SFA) from the Pension Benefit Guaranty Corporation (PBGC) to forestall the Plan's projected insolvency date and allow for the continuation of pension benefits that would otherwise have been reduced upon insolvency.

The Plan applied for Special Financial Assistance under ARPA on June 27, 2024. The Plan's application was approved on October 7, 2024, and the Plan received \$23,583,786 in Special Financial Assistance on November 6, 2024. The funding is not a loan and there is no requirement to pay back any financial assistance received. However, the investment of SFA funds is restricted to certain permissible allocations and must be excluded for ERISA minimum funding purposes. Plans receiving SFA are also subject to certain terms, conditions and reporting requirements.

The amount of SFA funding is the amount estimated to pay benefits through December 31, 2051.

Special Financial Assistance (SFA) assets are at all times kept separate from legacy assets (assets in the Plan prior to the infusion of SFA assets). SFA assets are managed in accordance with the requirements of the ARPA, and regulations promulgated by the PBGC.

Note 7. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board Accounting Standards Codification established 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The methods used to measure fair value may produce an amount 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 investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 7. Fair Value Measurements (continued)

		Fair Value Measurements at 12/31/24 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Total				
Mutual funds	\$ 8,068,608	\$ 8,068,608	\$ -	\$ -
U.S Government and Government Agency obligations	22,396,698	22,396,443	255	-
Short-term investments	554,324	554,324	-	-
	<u>31,019,630</u>	<u>\$ 31,019,375</u>	<u>\$ 255</u>	<u>\$ -</u>
Investments measured at net asset value:				
Commingled investment fund	5,908,988			
Real estate funds	1,805,742			
Total	<u>\$ 38,734,360</u>			

		Fair Value Measurements at 12/31/23 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Total				
Mutual funds	\$ 6,131,346	\$ 6,131,346	\$ -	\$ -
U.S Government and Government Agency obligations	1,941,724	205,595	1,736,129	-
Corporate bonds and notes	1,112,299	-	1,112,299	-
Short-term investments	551,435	551,435	-	-
	<u>9,736,804</u>	<u>\$ 6,888,376</u>	<u>\$ 2,848,428</u>	<u>\$ -</u>
Investments measured at net asset value:				
Commingled investment fund	4,636,130			
Real estate funds	1,561,633			
Total	<u>\$ 15,934,567</u>			

Note 7. Fair Value Measurements (continued)

Level 1 Measurements

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

Short-term investments represent cash and money market mutual funds whose fair values are based upon quoted market prices of the shares held by the Plan at year end, or when no quoted market prices are available, are estimated to approximate the cost basis of the deposit account balance, based upon the liquidity of the account and the credit quality of the issuer. The carrying amounts of these assets approximate fair value because of the relatively short period of time between origination and expected realization, and their limited exposure to credit risk.

Level 2 Measurements

U.S. Government Agency obligations and corporate bonds and notes are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share (or its equivalent), used as a practical expedient to estimate fair value. The net asset value or its equivalent is based on the fair values of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The commingled investment fund is a direct filing entity (DFE) that files a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. There are no significant withdrawal restrictions imposed on this fund.

Note 7. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient (continued)

One real estate investment fund with a fair value of \$865,456 and \$862,175 at December 31, 2024 and 2023, respectively, is considered a DFE investment. In May 2023, all redemptions from this fund were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the fund's net asset value was not considered necessary as of either December 31, 2024 or 2023.

The underlying assets of the remaining real estate fund were primarily comprised of domestic real estate assets. Redemptions are available on a quarterly basis with 45 days' notice.

Note 8. Investment Concentration

The Plan has a significant portion of its assets invested in one equity commingled investment fund, which represented approximately 15% and 28% of the Plan's net assets available for benefits as of December 31, 2024 and 2023, respectively. It is reasonably possible that changes in the fair value of this investment could materially affect the amounts reported in the statements of net assets available for benefits. If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits may be needed.

Note 9. Major Employer

Contributions from one employer accounted for approximately 97% of total employer contributions for each of the years ended December 31, 2024 and 2023. In the event the employer suspends contributions, the Plan would retain the risk of meeting current fixed administrative expenses and benefit payments until the appropriate adjustments were made.

Note 10. Risks and Uncertainties

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. The current economic environment has increased the degree of uncertainty.

Note 10. Risks and Uncertainties (continued)

Due to inherent uncertainties involved in the valuation of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The real estate funds owned by the Plan use interest rate swaps and caps in order to reduce the effect of interest rate fluctuations of certain real estate investments' interest expense on variable rate debt. The estimated fair values, as determined by the investment managers, may vary significantly from the prices at which the real estate investments within the funds would sell, and the amounts could be material.

The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

Note 11. Department of Labor Investigation

The Department of Labor is currently conducting a review of the Plan for general purposes of determining compliance with Title I of ERISA. The Plan is working to provide the Department of Labor with all requested information. The Plan's Trustees believe that the investigation is routine in nature and will not have a significant impact on the Plan's operations or financial condition.

Report of Independent Auditors On Supplemental Schedules

To the Participants and Trustees of
Midwestern Teamsters Pension Trust Fund

We have audited the financial statements of Midwestern Teamsters Pension Trust Fund (the Plan) as of December 31, 2024 and 2023 and our report thereon dated August 29, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are 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 the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

Legacy Professionals LLP

Westchester, Illinois

August 29, 2025

Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

For benefits accrued prior to January 1, 2015

- **Age Requirement:** 65
- **Service Requirement:** 5th anniversary of Plan participation or
- **Age Requirement:** 65
- **Service Requirement:** 10 years of service or
- **Age Requirement:** 60
- **Service Requirement:** 20 years of service or

For benefits accrued on or after January 1, 2015

- **Age Requirement:** 65
- **Service Requirement:** 5th anniversary of Plan participation or
- **Age Requirement:** 65
- **Service Requirement:** 10 years of service
- **Amount:** Based on the table on the following pages, prorated for less than 30 years of service.

Contribution Rate History

Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension
\$5	\$75.00	\$31	\$702.50	\$57	\$1,315.50
6	90.75	32	734.50	58	1,338.50
7	106.50	33	766.50	59	1,361.50
8	123.75	34	794.25	60	1,384.50
9	141.00	35	822.00	61	1,407.50
10	159.00	36	849.75	62	1,430.50
11	177.00	37	877.50	63	1,453.50
12	198.00	38	907.13	64	1,476.64
13	219.00	39	936.75	65	1,499.79
14	234.75	40	966.38	66	1,522.93
15	250.50	41	996.00	67	1,546.07
16	260.25	42	1,007.70	68	1,569.21
17	270.00	43	1,019.40	69	1,592.36
18	291.00	44	1,031.10	70	1,615.50
19	312.00	45	1,042.80	71	1,638.64
20	332.25	46	1,054.50	72	1,661.79
21	352.50	47	1,079.10	73	1,684.93
22	377.50	48	1,103.70	74	1,708.07
23	402.50	49	1,128.30	75	1,731.21
24	427.50	50	1,152.90	76	1,754.36
25	465.00	51	1,177.50	77	1,777.50
26	502.50	52	1,200.50	78	1,800.64
27	540.00	53	1,223.50	79	1,823.79
28	583.50	54	1,246.50	80	1,846.93
29	627.00	55	1,269.50	81	1,870.07
30	670.50	56	1,292.50	82	1,893.21

Contribution Rate History (continued)

Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension	Weekly Contribution Rate	30-Year Monthly Service Pension
\$83	\$1,916.36	\$109	\$2,516.04	\$135	\$3,115.60
84	1,939.50	110	2,539.10	136	3,138.66
85	1,962.56	111	2,562.16	137	3,161.72
86	1,985.63	112	2,585.22	138	3,184.78
87	2,008.69	113	2,608.28	139	3,207.84
88	2,031.75	114	2,631.34	140	3,230.90
89	2,054.81	115	2,654.40	141	3,253.96
90	2,077.88	116	2,677.46	142	3,277.02
91	2,100.94	117	2,700.52	143	3,300.08
92	2,124.00	118	2,723.58	144	3,323.14
93	2,147.06	119	2,746.64	145	3,346.20
94	2,170.13	120	2,769.70	146	3,369.26
95	2,193.19	121	2,792.76	147	3,392.32
96	2,216.25	122	2,815.82	148	3,415.38
97	2,239.31	123	2,838.88	149	3,438.44
98	2,262.38	124	2,861.94	150	3,461.50
99	2,285.44	125	2,885.00		
100	2,308.50	126	2,908.06		
101	2,331.56	127	2,931.12		
102	2,354.62	128	2,954.18		
103	2,377.68	129	2,977.24		
104	2,400.74	130	3,000.30		
105	2,423.80	131	3,023.36		
106	2,446.86	132	3,046.42		
107	2,469.92	133	3,069.48		
108	2,492.98	134	3,092.54		

Late retirement

- **Age Requirement:** Retire after Normal Retirement Age
- **Amount:** Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date

Early retirement

- **Age Requirement:** 60
 - **Service Requirement:** 15 years of vesting service
- Or
- **Age Requirement:** 55
 - **Service Requirement:** 20
 - **Amount:** Regular pension accrued, reduced by 8% for each year of age less than the participant's Normal Retirement Age. For benefits accrued after December 31, 2014, the regular pension will be reduced by 8% for each year of age less than age 65.

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service or 6 years of Pension Credit.
- **Amount:** Regular or early pension accrued based on plan in effect when last active
- **Normal Retirement Age:** 65

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service.
- **Amount:** 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have reached early retirement age. Reductions are made to the accrued benefit for early commencement and form of payment.
- **Charge for Coverage:** None

Post-retirement death benefit

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage.

Optional forms of benefits

50% or 75% Joint and Survivor Annuity

Normal retirement age

For benefits accrued prior to January 1, 2015, age 60 and 20 years of service or age 65. For benefits accrued after December 31, 2014, age 65 and 5 years of service.

Years of service

Sum of years of past service plus years of future service. Years of past service is equal to the number of years of non-contributory service granted in accordance with the plan for years worked prior to January 1, 1976. For service worked after January 1, 1976, future years of service are earned as follows:

Number of Weeks of Contributory Service	Years of Future Service
19	0.4
20 but less than 25	0.5
25 but less than 30	0.6
30 but less than 35	0.7
35 but less than 40	0.8
40 but less than 45	0.9
45 or more	1.0

Vesting credit

One year of vesting service for each calendar year in which the employee works 19 weeks in covered employment.

Contribution rate

Varies for each individual participant. As of January 1, 2024, the average contribution rate for the current year (including supplemental contributions) was \$124.06 per week.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

Midwestern Teamsters Pension Trust Fund
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
EIN # 37-6117130
Plan # 001
December 31, 2024

SUPPLEMENTAL SCHEDULE 1

Description	Shares/ Units	Cost	Fair Value
Interest Bearing Cash:			
<u>LEGACY</u>			
Northside Community Bank Checking		\$ 658,537	\$ 658,537
Federated Treasury Obligations Money Market Fund	237,949	237,649	237,649
Total Legacy Interest Bearing Cash		<u>\$ 896,186</u>	<u>\$ 896,186</u>
<u>SFA</u>			
Federated Treasury Obligations Money Market Fund	316,675	316,675	316,675
Total Interest Bearing Cash		<u>\$ 1,212,861</u>	<u>\$ 1,212,861</u>
U.S. Government and Government Agency Securities:			
<u>LEGACY</u>			
Federal Home Ln Mtg Corp 3.000% 2/1/52	283	\$ 290	\$ 256
<u>SFA</u>			
United States Treas Nts Note 4.125% 1/31/25	187,000	\$ 186,803	\$ 186,957
United States Treasury Bond 7.625% 2/15/25	167,000	168,546	167,646
United States Treas Nts Note 0.500% 3/31/25	188,000	185,158	186,319
United States Treas Nts Note 0.375% 4/30/25	186,000	182,469	183,640
United States Treas Nts Note 0.250% 5/31/25	163,000	159,250	160,355
United States Treas Nts Note 0.250% 6/30/25	190,000	185,057	186,365
United States Treas Nts Note 0.250% 7/31/25	191,000	185,382	186,657
United States Treas Nts Note 0.250% 8/31/25	174,000	168,297	169,464
United States Treas Nts Note 0.250% 9/30/25	188,000	181,310	182,535
United States Treas Nts Note 0.250%10/31/25	186,000	178,814	180,005
United States Treas Nts Note 0.375%11/30/25	163,000	156,384	157,401
United States Treas Nts Note 0.375%12/31/25	197,000	188,420	189,693
United States Treas Nts Note 0.375% 1/31/26	197,000	187,843	189,020
United States Treas Nts Note 0.500% 2/28/26	180,000	171,366	172,449
United States Treas Nts Note 0.750% 3/31/26	195,000	185,776	186,773
United States Treas Nts Note 0.750% 4/30/26	192,000	182,423	183,383
United States Treas Nts Note 0.750% 5/31/26	170,000	161,068	161,905
United States Treas Nts Note 0.875% 6/30/26	197,000	186,557	187,436
United States Treas Nts Note 0.625% 7/31/26	198,000	186,174	187,110
United States Treas Nts Note 0.750% 8/31/26	180,000	169,179	169,974
United States Treas Nts Note 0.875% 9/30/26	195,000	183,224	184,008
United States Treas Nts Note 1.125%10/31/26	193,000	181,812	182,437

Midwestern Teamsters Pension Trust Fund

SUPPLEMENTAL SCHEDULE 1

Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

EIN # 37-6117130

Plan # 001

December 31, 2024

Description	Shares/ Units	Cost	Fair Value
U.S. Government and Government Agency Securities (continued):			
United States Treas Nts Note 1.250%11/30/26	170,000	\$ 160,165	\$ 160,710
United States Treas Nts Note 1.250%12/31/26	205,000	192,772	193,333
United States Treas Nts Note 1.500% 1/31/27	205,000	193,373	193,854
United States Treas Nts Note 1.875% 2/28/27	188,000	178,497	178,827
United States Treas Nts Note 0.625% 3/31/27	203,000	186,736	187,401
United States Treas Nts Note 0.500% 4/30/27	201,000	183,711	184,355
United States Treas Nts Note 0.500% 5/31/27	178,000	162,189	162,738
United States Treas Nts Note 0.500% 6/30/27	206,000	187,162	187,798
United States Treas Nts Note 0.375% 7/31/27	207,000	186,866	187,457
United States Treas Nts Note 0.500% 8/31/27	190,000	171,601	172,121
United States Treas Nts Note 0.375% 9/30/27	204,000	183,002	183,553
United States Treas Nts Note 0.500%10/31/27	202,000	181,334	181,800
United States Treas Nts Note 0.625%11/30/27	179,000	160,792	161,198
United States Treas Nts Note 0.625%12/31/27	209,000	187,226	187,659
United States Treas Nts Note 1.125% 2/29/28	193,000	174,831	175,041
United States Treas Nts Note 1.250% 3/31/28	207,000	187,853	187,975
United States Treas Nts Note 0.750% 1/31/28	210,000	188,344	188,664
United States Treas Nts Note 1.250% 4/30/28	205,000	185,645	185,693
United States Treas Nts Note 1.250% 5/31/28	182,000	164,411	164,348
United States Treas Nts Note 1.250% 6/30/28	210,000	189,238	189,189
United States Treas Nts Note 1.000% 7/31/28	211,000	187,864	187,815
United States Treas Nts Note 1.125% 8/31/28	194,000	173,107	173,009
United States Treas Nts Note 1.250% 9/30/28	208,000	186,054	185,867
United States Treas Nts Note 1.375%10/31/28	206,000	184,805	184,483
United States Treas Nts Note 1.500%11/30/28	183,000	164,629	164,336
United States Treas Nts Note 1.375% 12/31/28	217,000	193,834	193,477
United States Treas Nts Note 1.750% 1/31/29	217,000	196,444	195,927
United States Treas Nts Note 1.875% 2/28/29	201,000	182,627	182,024
United States Treas Nts Note 2.375% 3/31/29	215,000	199,278	198,396
United States Treas Nts Note 2.875% 4/30/29	213,000	201,485	200,461
United States Treas Nts Note 2.750% 5/31/29	190,000	178,541	177,620
United States Treas Nts Note 3.250% 6/30/29	219,000	210,129	208,948
United States Treas Nts Note 2.625% 7/31/29	219,000	204,226	203,149
United States Treas Nts Note 3.125% 8/31/29	203,000	193,429	192,255
United States Treas Nts Note 3.875% 9/30/29	218,000	214,696	213,232
United States Treas Nts Note 4.000%10/31/29	216,000	213,891	212,339
United States Treas Nts Note 3.875%11/30/29	193,000	189,984	188,642
United States Treas Nts Note 3.875%12/31/29	227,000	223,347	221,743

Midwestern Teamsters Pension Trust Fund

SUPPLEMENTAL SCHEDULE 1

Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

EIN # 37-6117130

Plan # 001

December 31, 2024

Description	Shares/ Units	Cost	Fair Value
U.S. Government and Government Agency Securities (continued):			
United States Treas Nts Note 3.500% 1/31/30	227,000	\$ 219,312	\$ 217,752
United States Treas Nts Note 4.000% 2/28/30	210,000	207,736	206,808
United States Treas Nts Note 3.625% 3/31/30	226,000	219,441	217,780
United States Treas Nts Note 3.500% 4/30/30	225,000	216,993	215,289
United States Treas Nts Note 3.750% 5/31/30	201,000	196,195	194,522
United States Treas Nts Note 3.750% 6/30/30	231,000	225,351	223,439
United States Treas Nts Note 4.000% 7/31/30	231,000	228,167	226,128
United States Treas Nts Notes 4.125% 8/31/30	214,000	212,612	210,681
United States Treas Nts Note 4.625% 9/30/30	230,000	234,465	232,111
United States Treas Nts Note 4.875%10/31/30	229,000	236,469	234,027
United States Treas Nts Note 4.375%11/30/30	205,000	206,297	204,231
United States Treas Nts Note 3.750% 12/31/30	240,000	233,400	231,206
United States Treas Nts Note 4.000% 1/31/31	239,000	235,527	233,156
United States Treas Nts Note 4.250% 2/28/31	223,000	222,774	220,449
United States Treas Nts Note 4.125% 3/31/31	240,000	238,031	235,565
United States Treas Nts Note 4.625% 4/30/31	239,000	243,696	240,998
United States Treas Nts Note 4.625% 5/31/31	213,000	217,144	214,732
United States Treas Nts Note 4.250% 6/30/31	244,000	243,571	240,911
United States Treas Nts Note 4.125% 7/31/31	244,000	241,770	239,120
United States Treas Nts Note 3.750% 8/31/31	228,000	220,848	218,426
United States Treas Nts Note 3.625% 9/30/31	245,000	235,468	232,799
United States Treas Nts Note 4.125%10/31/31	244,000	241,732	238,815
United States Treas Nts Note 1.375%11/15/31	722,000	595,255	589,953
United States Treas Nts Note 1.875% 2/15/32	739,000	627,717	621,543
United States Treas Nts Note 2.875% 5/15/32	730,000	673,140	655,606
United States Treas Nts Note 2.750% 8/15/32	746,000	669,360	661,583
United States Treas Nts Note 4.125%11/15/32	749,000	739,959	730,537
US Treas Sec Stripped Int P Strip 2/15/33	769,000	531,863	524,427
US Treas Sec Stripped Int P Strip 5/15/33	769,000	525,550	518,114
US Treas Sec Stripped Int P Strip 8/15/33	769,000	519,644	511,616
US Treas Sec Stripped Int P Strip 11/15/33	782,000	522,900	513,829
US Treas Sec Stripped Int P Strip 2/15/34	788,000	520,553	511,388
US Treas Sec Stripped Int P Strip 5/15/34	920,000	601,468	589,932
Total SFA U.S. Government and Government Agency Securities:		<u>\$ 22,529,838</u>	<u>\$ 22,396,442</u>
Total U.S. Government and Government Agency Securities:		<u>\$ 22,530,128</u>	<u>\$ 22,396,698</u>

Midwestern Teamsters Pension Trust Fund
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
EIN # 37-6117130
Plan # 001
December 31, 2024

SUPPLEMENTAL SCHEDULE 1

Description	Shares/ Units	Cost	Fair Value
Common Collective Trusts:			
<u>LEGACY</u>			
AFL-CIO Building Investment Trust	158	\$ 824,620	\$ 865,456
BNYM Mellon AFL-CIO SL Stock Index Fund	297,532	<u>4,324,793</u>	<u>5,908,988</u>
		<u>\$ 5,149,413</u>	<u>\$ 6,774,444</u>
Other:			
<u>LEGACY</u>			
RREEF America REIT II	7,530	\$ 1,000,000	\$ 940,286
Mutual Funds:			
<u>LEGACY</u>			
Congress Mid Cap Grwth Instl	26,837	\$ 626,258	\$ 609,737
Dodge & Cox Fds Intl Stk Fd	18,516	887,977	923,925
Dodge & Cox Income Fd	170,416	2,187,635	2,109,754
Fidelity Invt Tr Intl Discovery	19,810	894,183	943,132
Hartford Mut Fds Inc Intl Opptys R6	52,870	985,866	1,017,749
John Hancock Fds III Disp Vlmdcp R6	20,450	418,723	550,915
Nuveen Invt Tr III Nuv Flt Rt Inc I	32,343	607,632	589,617
Rowe T Price Intl Fds Inc Intl Discovery	6,122	354,054	384,669
Vanguard Index Fds Smcp Index Adm	8,155	<u>651,900</u>	<u>939,110</u>
		<u>\$ 7,614,228</u>	<u>\$ 8,068,608</u>
		<u>\$ 37,506,630</u>	<u>\$ 39,392,897</u>

Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Pension Credits

Age	Total	Under 5	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 & Over
Under 25	3	3	—	—	—	—	—	—
25 - 29	7	6	1	—	—	—	—	—
30 - 34	10	5	3	2	—	—	—	—
35 - 39	5	2	1	2	—	—	—	—
40 - 44	6	2	—	—	3	1	—	—
45 - 49	11	1	2	1	2	4	1	—
50 - 54	10	—	1	1	—	4	4	—
55 - 59	13	2	1	—	3	3	3	1
60 - 64	6	—	—	1	—	2	2	1
65 - 69	1	—	—	—	—	1	—	—
70 & over	—	—	—	—	—	—	—	—
Totals	72	21	9	7	8	15	10	2



101 North Wacker Drive, Suite 1800
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March 29, 2024

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

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2024 for the following plan:

Name of Plan: Midwestern Teamsters Pension Trust Fund
Plan number: EIN 37-6117130 / PN 001
Plan sponsor: Board of Trustees, Midwestern Teamsters Pension Trust Fund
Address: 2625 Butterfield Road, Suite 208E, Oak Brook, IL 60523
Phone number: 800.572.4289

As of January 1, 2024, the Plan is in critical and declining status. This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal
101 North Wacker Drive, Suite 1800
Chicago, IL 60606-1722
Phone number: 312.984.8500

Sincerely,

A handwritten signature in black ink, appearing to read "James A. Nolan".

James A. Nolan FSA, FCA, MAAA
Vice President and Actuary
Enrolled Actuary No. 23-07228

Actuarial Status Certification as of January 1, 2024 under IRC Section 432 March 29, 2024

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Midwestern Teamsters Pension Trust Fund as of January 1, 2024 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

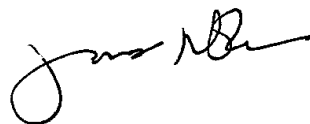
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2023 actuarial valuation, dated February 13, 2024. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity and contributions as otherwise specified takes into account information provided by the plan sponsor.



James A. Nolan, FSA, FCA, MAAA

EA# 23-07228

Title Senior Vice President and Actuary

Email jnolan@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2024
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2023
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Exhibit 1: Status Determination as of January 1, 2024

Status	Condition	Component Result	Final Result
Critical Status:			
1. Initial critical status tests:			
	C1. A funding deficiency is projected in four years (ignoring any amortization extensions)?	Yes	Yes
	C2. A. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
	C3. A. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
	b. and the funded percentage is less than 65%?	Yes	Yes
	C4. a. The funded percentage is less than 65%,	Yes	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	No	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
2. Emergence test:			
	C6 a. Was in critical status for the immediately preceding plan year,	Yes	
	b. and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,	Yes	
	c. or insolvency is projected for the current year or any of the 30 succeeding plan years?	Yes	

Status	Condition	Component Result	Final Result
	Plan did NOT emerge?		Yes
	3. Special emergence test:		
	C7. a. The trustees have elected an automatic amortization extension under 431(d),	No	
	b. and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(1),	N/A	
	c. or insolvency is projected for the current year or any of the 30 succeeding plan years?	N/A	
	Plan did NOT emerge?		N/A
	4. In Critical Status? (If any of C1-C6 is Yes, then Yes, unless C7 is No)		Yes
	5. Determination of critical and declining status:		
	C8. a. Any of (C1) through (C5) are Yes?	Yes	Yes
	b. and either Insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	Yes	Yes
	c. or		
	1) The ratio of inactives to actives is at least 2 to 1,	Yes	
	2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	Yes	Yes
	d. or		
	1) The funded percentage is less than 80%,	Yes	
	2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B	Yes	Yes
	In Critical and Declining Status?		Yes

Status	Condition	Component Result	Final Result
Endangered Status:			
	E1. a. Is not in critical status,	No	
	b. and the funded percentage is less than 80%?	N/A	No
	E2. a. Is not in critical status,	No	
	b. and a funding deficiency is projected in seven years?	N/A	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan as the Plan is not projected to be insolvent prior to December 31, 2028.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2024 (based on projections from the January 1, 2023 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$16,373,835
b.	Actuarial value of assets		16,373,835
c.	Reasonably anticipated contributions		
	1) Upcoming year		462,353
	2) Present value for the next five years		2,051,790
	3) Present value for the next seven years		2,742,231
d.	Projected benefit payments		2,304,486
e.	Projected administrative expenses (beginning of year)		311,002
2. Liabilities			
a.	Present value of vested benefits for active participants		8,097,599
b.	Present value of vested benefits for non-active participants		34,658,594
c.	Total unit credit accrued liability		43,050,758
d.	Present value of payments	Benefit Payments	Administrative Expenses
	1) Next five years	\$10,664,854	\$1,496,888
	2) Next seven years	14,477,310	2,056,486
e.	Unit credit normal cost plus expenses		562,865
f.	Ratio of inactive participants to active participants		7.4247
3. Funded Percentage (1.b)/(2.c)			38.0%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		(\$11,195,630)
b.	Years to projected funding deficiency		0
5. Projected Year of Emergence			N/A
6. Years to Projected Insolvency			8

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1.

	Year Beginning January 1,					
	2023	2024	2025	2026	2027	2028
1. Credit balance (BOY)	(8,003,288)	(11,195,630)	(14,133,089)	(17,234,173)	(20,412,819)	(23,412,424)
2. Interest on (1)	(400,164)	(559,782)	(706,654)	(861,709)	(1,020,641)	(1,170,621)
3. Normal cost	252,673	251,863	237,072	227,564	222,228	228,721
4. Administrative expenses	301,944	311,002	320,332	329,942	339,840	350,035
5. Net amortization charges	2,542,951	2,152,934	2,174,350	2,100,446	1,774,004	1,570,580
6. Interest on (3), (4) and (5)	154,879	135,790	136,588	132,897	116,804	107,467
7. Expected contributions	449,043	462,353	462,353	462,353	462,353	462,353
8. Interest on (7)	11,226	11,559	11,559	11,559	11,559	11,559
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(11,195,630)	(14,133,089)	(17,234,173)	(20,412,819)	(23,412,424)	(26,365,936)
	2029	2030	2031	2032	2033	
1. Credit balance (BOY)	(26,365,936)	(29,477,405)	(32,492,786)	(35,549,058)	(38,315,691)	
2. Interest on (1)	(1,318,297)	(1,473,870)	(1,624,639)	(1,777,453)	(1,915,785)	
3. Normal cost	231,788	220,225	220,992	210,131	204,381	
4. Administrative expenses	360,536	371,352	386,206	397,792	409,726	
5. Net amortization charges	1,566,804	1,327,873	1,207,606	785,498	904,354	
6. Interest on (3), (4) and (5)	107,956	95,973	90,741	69,671	75,923	
7. Expected contributions	462,353	462,353	462,353	462,353	462,353	
8. Interest on (7)	11,559	11,559	11,559	11,559	11,559	
9. Credit balance at end of year: (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(29,477,405)	(32,492,786)	(35,549,058)	(38,315,691)	(41,351,948)	

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2023
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	01/01/2024	(\$785,710)	15	(\$72,092)

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2023 through 2032.

	Year Beginning January 1,							
	2023	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$16,567,362	\$16,373,835	\$14,986,543	\$13,465,887	\$11,823,407	\$10,044,229	\$8,165,565	\$6,138,091
2. Contributions	449,043	470,894	482,282	493,670	505,058	516,446	527,834	539,222
3. Benefit payments	1,903,252	2,304,486	2,368,755	2,414,973	2,469,464	2,480,679	2,534,848	2,572,077
4. Administrative expenses (beginning of year)	390,128	311,002	320,332	329,942	339,840	350,035	360,536	371,352
5. Interest earnings	1,650,810	757,302	686,149	608,765	525,068	435,604	340,076	237,516
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$16,373,835	\$14,986,543	\$13,465,887	\$11,823,407	\$10,044,229	\$8,165,565	\$6,138,091	\$3,971,400
7. Available resources: (1)+(2)- (4)+(5)	\$18,277,087	\$17,291,029	\$15,834,642	\$14,238,380	\$12,513,693	\$10,646,244	\$8,672,939	\$6,543,477

	2031	2032
1. Market Value at beginning of year	\$3,971,400	\$1,661,529
2. Contributions	550,610	561,998
3. Benefit payments	2,602,244	2,615,176
4. Administrative expenses (beginning of year)	386,206	397,792
5. Interest earnings	127,969	N/A
6. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$1,661,529	Insolvent
7. Available resources: (1)+(2)-(4)+(5)	\$4,263,773	\$1,837,592

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2023 actuarial valuation certificate, dated February 13, 2024, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates:	Contribution rates are contained in the various collective bargaining agreements between the participating employers and unions. Most of these agreements provide for a varying level of contribution. These variations have been reflected in this projection. Also, there are supplemental contributions that do not have any associated benefit accruals. Supplemental contributions bargained as of the date of this certification in accordance with the Alternative Schedule of the Rehabilitation Plan) are also reflected in the projections. The average contribution rate as of January 1, 2024 was estimated to be \$121.80 per week.
Asset Information:	The financial information as of December 31, 2023 was based on an unaudited financial statement provided by the Fund Administrator. For projections after that date, the assumed administrative expenses were increased by 3% per year (4% in total for the 2031 Plan year, to reflect both 3% inflation and the PBGC premium rate increase pursuant to the American Rescue Plan Act of 2021) and the benefit payments were projected based on the January 1, 2023 actuarial valuation. The projected net investment return was assumed to be 5% of the average market value of assets for the 2024–2033 Plan Years.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level at 73 and, on the average, contributions will be made for each active for 52 weeks each year.
Future Normal Costs:	Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with the number of active participants assumed to be 73 as of January 1, 2024 and remain level thereafter, and the new entrants to have similar characteristics of new hires.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

Supplemental contributions for years beyond the length of the collective bargaining agreements are assumed to increase by \$3.00 per week for 20 years in accordance with the Alternative Schedule of the Rehabilitation Plan.

Technical issues

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/1994	\$2,553	1	\$2,553
Plan Amendment	01/01/1995	28,609	1	28,609
Change in Assumptions	01/01/1995	56,074	1	56,074
Plan Amendment	01/01/1996	114,432	2	58,612
Plan Amendment	01/01/1997	41,623	3	14,556
Plan Amendment	01/01/1998	101,955	4	27,383
Plan Amendment	01/01/1999	134,379	5	29,560
Plan Amendment	01/01/2000	118,950	6	22,319
Plan Amendment	01/01/2001	143,134	7	23,558
Plan Amendment	01/01/2002	71,320	8	10,509
Plan Amendment	01/01/2003	127,428	9	17,074
Plan Amendment	01/01/2004	43,384	10	5,351
Plan Amendment	01/01/2005	9,255	11	1,061
Plan Amendment	01/01/2006	167,817	12	18,032
Plan Amendment	01/01/2007	152,424	13	15,454
Base Due to 2008 Investment Loss	01/01/2009	1,647,459	14	158,507
Plan Amendment	01/01/2010	41,677	1	41,677
Base Due to 2008 Investment Loss	01/01/2010	262,063	14	25,214
Experience Loss	01/01/2011	29,864	2	15,296
Base Due to 2008 Investment Loss	01/01/2011	336,128	14	32,340
Base Due to 2008 Investment Loss	01/01/2012	285,223	14	27,442
Plan Amendment	01/01/2012	647,972	3	226,610
Experience Loss	01/01/2013	81,485	4	21,885
Plan Amendment	01/01/2013	114,297	4	30,698

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/2013	459,677	4	123,461
Base Due to 2008 Investment Loss	01/01/2013	575,959	14	55,415
Plan Amendment	01/01/2014	113,888	5	25,053
Base Due to 2008 Investment Loss	01/01/2014	527,470	14	50,750
Change in Assumptions	01/01/2015	1,327,816	6	249,146
Experience Loss	01/01/2016	587,533	7	96,702
Experience Loss	01/01/2017	168,686	8	24,857
Change in Asset Method	01/01/2017	305,984	3	107,009
Change in Assumptions	01/01/2017	2,624,640	8	386,751
Experience Loss	01/01/2019	1,671,459	10	206,154
Change in Assumptions	01/01/2020	399,491	11	45,804
Experience Loss	01/01/2023	2,278,991	14	219,269
Change in Assumptions	01/01/2023	8,117,704	14	781,031
Total		\$23,918,803		\$3,281,776

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	01/01/2010	\$150,332	1	\$150,331
Experience Gain	01/01/2012	62,156	3	21,737
Experience Gain	01/01/2014	231,127	5	50,843
Experience Gain	01/01/2015	173,360	6	32,528
Experience Gain	01/01/2018	1,014,551	9	135,940
Change in Assumptions	01/01/2019	930,578	10	114,775
Experience Gain	01/01/2020	2,160,474	11	247,712
Experience Gain	01/01/2021	973,195	12	104,572
Experience Gain	01/01/2022	1,956,027	13	198,315
Experience Gain	01/01/2024	1,149,881	15	105,507
Total		\$8,801,681		\$1,162,260

Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy Active and Inactive Participants: Pri-2012 Blue-Collar (amount-weighted) Employee Mortality Tables (sex distinct) projected generationally using Scale MP-2021

Healthy Pensioners and Beneficiaries: Pri-2012 Blue-Collar (amount-weighted) Healthy Retiree Mortality Tables (sex distinct) projected generationally using Scale MP-2021

The underlying tables reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection under Scale MP-2021 to anticipate future mortality improvement.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number and expected liability change based on the prior year's assumption over the most recent five years, taking into consideration the results of Segal's industry mortality study.

Annuitant mortality rates

Age	Healthy Male ¹	Healthy Female ¹
55	0.7	0.4
60	0.9	0.6
65	1.2	0.9
70	1.9	1.4
75	3.2	2.5
80	5.5	4.5
85	9.8	7.8
90	17.3	13.7

Termination rates before retirement

Age	Mortality Male ²	Mortality Female ²	Withdrawal ³
20	0.08	0.03	6.58
25	0.09	0.04	5.27
30	0.10	0.04	4.83
35	0.12	0.06	4.47
40	0.13	0.08	3.84
45	0.14	0.10	3.21
50	0.19	0.14	1.52
55	0.30	0.22	0.33
60	0.50	0.35	0.00

¹ Annuitant mortality rates shown from base table

² Mortality rates shown for current year.

³ Withdrawal rates do not apply at or beyond early retirement age.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and the projected number based on the prior year's assumption over the most recent five years.

Retirement rates

Age	Annual Retirement Rates
60 – 64	5%
65 – 69	50%
70 & over	100%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.

Description of weighted average retirement age

Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Future benefit accruals

One pension credit per year

The future benefit accruals were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and actual benefit accruals over the most recent five years.

Unknown data for participants

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

Definition of active participants

Active participants are defined as those reported as active by the Fund Office, excluding those that have retired as of the valuation date.

Exclusion of inactive vested participants

Liabilities for inactive vested participants over age 85 are excluded.

The exclusion of inactive vested participants over age 85 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent married

80%

Age of spouse

Age and gender of current spouse, if known, otherwise spouses are assumed to be 3 years younger than male participants and 3 years older than female participants and have spouses of the opposite gender of the participant.

The percent married, spouse gender, and age of spouse assumptions were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual spouse data over the most recent five years.

Benefit election

67% of participants are assumed to elect the 50% Joint and Survivor Annuity and 33% elect the Single Life Annuity.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.

Late retirement increases

Terminated vested participants who retire after Normal Retirement Age are assumed to have their benefits increased based on actuarial equivalent factors.

- Interest rate: 8%
- Annuitant lives: The 1983 Group Annuity Mortality Table weighted 50% males and 50% females

Net investment return

5.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$310,000 for the year beginning January 1, 2024 (equivalent to \$301,944 payable at the beginning of the year) or 121.9% of Normal Cost.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

At market value

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit K.

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 Employee and Retiree mortality tables, with generational projection using Scale 2024 Adjusted MP-2021.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 9.9%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 9.9%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a June 30 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Midwestern Teamsters Pension Trust Fund
Updated Rehabilitation Plan
December 20, 2017

INTRODUCTION

Sections 305 of the Employee Retirement Income Security Act, as amended ("ERISA") and 432 of the Internal Revenue Code ("the Code") require the Trustees of a multiemployer pension plan that has been certified by the plan's actuary as being in critical status (also known as "Red Zone" status) to develop a Rehabilitation Plan. The Rehabilitation Plan should enable the plan to cease to be in the Red Zone by the end of the rehabilitation period. However, if the Trustees determine, based upon the exhaustion of all reasonable measures, that the plan cannot reasonably be expected to emerge by the end of the rehabilitation period, the Rehabilitation Plan should be designed to enable the plan to cease to be in critical status at a later date, or if not reasonable, to forestall possible insolvency. The Rehabilitation Plan must be based on reasonably anticipated experience and on reasonable actuarial assumptions.

On March 31, 2014, the Midwestern Teamsters Pension Trust Fund ("Plan") was first certified by its actuary to be in the Red Zone for the plan year beginning January 1, 2014. The original Rehabilitation Plan was projected to remain solvent through 2046. The Plan has continued to be certified to be in the Red Zone each subsequent year and was certified in Critical and Declining Status on March 31, 2017. The Board of Trustees for the Plan ("Trustees") worked with the actuary and other fund professionals to develop and update the Rehabilitation Plan as the Plan is no longer projected to meet the requirements of the Rehabilitation Plan due to adverse investment experience and the declining number of participating employers and employees.

This updated Rehabilitation Plan:

1. Specifies the rehabilitation period;
2. Describes alternatives the Trustees considered when preparing the Rehabilitation Plan;
3. Explains why the Trustees concluded that there are no reasonable measures that would enable the Plan to emerge from the Red Zone by the end of the rehabilitation period;
4. Includes two schedules (Alternative Schedule and Default Schedule) with remedies consisting of contribution and/or benefit changes that will be provided to the bargaining parties, one of which must be implemented as part of future contribution allocations and collective bargaining agreements between local unions and contributing employers;
5. Provides annual standards for meeting the requirements of the Rehabilitation Plan and describes how the Rehabilitation Plan will be updated from time to time; and
6. Describes how the Default Schedule will be automatically implemented if there is no agreement between the bargaining parties conforming with a schedule in a timely manner.

REHABILITATION PERIOD

The Plan's rehabilitation period is the period of 10 Plan Years beginning January 1, 2015.

ALTERNATIVES CONSIDERED AND EXHAUSTION OF ALL REASONABLE MEASURES FOR EMERGENCE BY END OF REHABILITATION PERIOD

ERISA and the Code generally provides a 10-year rehabilitation period to emerge from the Red Zone. However, if the Trustees determine, based on exhaustion of reasonable measures, that the plan cannot be reasonably expected to emerge within the 10-year rehabilitation period, then the Trustees should take reasonable measures for the plan to emerge from the Red Zone at a later date, if possible, or if not, to forestall insolvency.

The Trustees considered several actions and options that might enable the Plan to extend the solvency period. The Trustees have determined that the remedies considered to extend the solvency period were unreasonable measures that would be untenable or counterproductive and adverse to the Plan and Plan participants. The remedies and alternatives considered included the following:

- Increasing the annual contribution rate increases under the Alternative Schedule from \$3.00 per week to \$6.00 per week. Based on reasonable projections, these additional contribution rate increases would at most extend the solvency period by one year. The Trustees felt these increases could lead to employer withdrawals and, even if not, would not make a significant impact on the solvency period.
- Benefit reductions or adjustable benefit reductions. The Plan's benefit features, including early retirement and other ancillary benefits, do not include subsidies.
- Applying for suspension under MPRA.

After exhausting all reasonable measures to emerge the Fund from critical status, the Trustees decided to make no additional changes to the existing Rehabilitation Plan.

REHABILITATION PLAN REMEDIES

The Trustees concluded that the Rehabilitation Plan should require reasonable measures that raise the contribution rates and reduced benefits as specified in the Default and Alternative Schedules. These schedules are unchanged from the original Rehabilitation Plan.

Attachment A is the Default Schedule under the Rehabilitation Plan and includes annual supplemental contribution rate increases of \$2.15 per week, a Normal Retirement Age of 65 for future benefit accruals, and benefit accruals of 1% of contributions subject to accruals for service on or after the effective date of the Schedule. Attachment B is the Alternative Schedule under the Rehabilitation Plan and includes annual supplemental contribution rate increases of \$3.00 per week, a Normal Retirement Age of 65 for future benefit accruals.

There are no changes under the Rehabilitation Plan for participants for whom contributions are not currently required to be made.

IMPOSITION OF REHABILITATION SCHEDULES

Initial Rehabilitation Schedules: If a collective bargaining agreement providing for contributions under the Plan that was in effect at the time the Plan entered critical status expires, and a

contribution rate increase consistent with the Rehabilitation Plan is not established or agreed in collective bargaining with 180 days, the Default Schedule will be implemented automatically 180 days after the date on which the collective bargaining agreement expires.

Subsequent Rehabilitation Schedules: If a collective bargaining agreement providing for contributions in accordance with a Rehabilitation Schedule provided by the Trustees (or imposed as described in the preceding paragraph) expires while the Plan is still in critical status, and the bargaining parties fail to adopt an updated Rehabilitation Schedule, the Rehabilitation Schedule applicable under the expired collective bargaining agreement, as updated and in effect on the date the agreement expires, will be implemented automatically 180 days after the date on which the collective bargaining agreement expires.

ANNUAL STANDARDS FOR MEETING THE REHABILITATION PLAN REQUIREMENTS

Based on reasonable assumptions, the Plan is projected to become insolvent between 2030 and 2032. The year of projected insolvency will vary each year as actual experience differs from the assumptions. The Trustees recognize the likelihood that the Plan's actual experience could be more or less favorable than the reasonable assumptions used for developing the Schedules in the Rehabilitation Plan and updates to the Rehabilitation Plan on an annual basis. Consequently, the annual standard for meeting the requirements of this Rehabilitation Plan is for actuarial projections to show, based on reasonable assumptions, that under the Rehabilitation Plan (as amended from time to time), the Plan will forestall insolvency until at least the end of the plan year ending in 2028.

ANNUAL UPDATING OF REHABILITATION PLAN

On an annual basis, the Plan's actuary will review and certify the status of the Plan and whether the Plan is making the scheduled progress in meeting the requirements of the Rehabilitation Plan. If the Trustees determine that is necessary in consideration of updated information, the Trustees will revise the Rehabilitation Plan and present any updated schedules to the bargaining parties. The Trustees will annually review the Rehabilitation Plan and consider updates to reflect the experience of the Plan.

OTHER ISSUES

Since the contracts are negotiated for less than the projected solvency period, it is expected that future contract renewals will be consistent with the Default or Alternative Schedule at the time of renewal for the terms of those agreements. The Trustees may adjust these schedules at any time.

In the event that the Default Schedule is implemented for an employer, and then the Alternative Schedule is bargained as part of a subsequent negotiation, the Trustees will develop a revised contribution schedule for that particular situation.

If a participant changes employers and, therefore, becomes covered under a different schedule, or if a participant's group changes schedules, benefits shall be determined as follows:

- For a participant who was covered by the Alternative Schedule subsequently becomes covered by the Default Schedule, benefits accrued up to the date of change will be determined under the Alternative Schedule and benefits accruing after that date determined on the Default Schedule.

➤ For a participant who was covered by the Default Schedule subsequently becomes covered by the Alternative Schedule, benefits accrued up to the date of change will be determined under the Default Schedule and benefits accruing after that date determined on the Alternative Schedule.

CHANGES FOR BENEFICIARIES AND ALTERNATE PAYEES UNDER A "QDRO"

The benefits for a beneficiary (for example, a surviving spouse) shall be determined on the same basis as benefits of a participant under this Rehabilitation Schedule. The benefits on any "alternate payee" under a Qualified Domestic Relations Order ("QDRO") will be determined on the same basis as those of the participant subject to a QDRO. If the benefits of the participant are affected by the Default Schedule or Alternate Schedule, the benefits of the alternate payee will be likewise affected. If the QDRO has specific provisions regarding charges in benefits under any Rehabilitation Plan, the benefits of the participant will be adjusted accordingly so the total actuarial value of the benefits payable to the participant and the alternate payee is the same as that payable to the participant under the Rehabilitation Plan had such QDRO not been in existence.

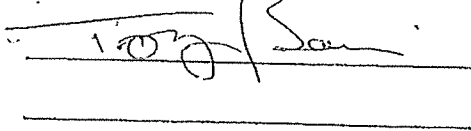
AMENDMENT OF THE REHABILITATION PLAN

The Trustees may amend the Rehabilitation Plan at any time, to prescribe rules for determining when benefits with respect to a participant cease to be governed by a schedule, including the circumstances which they become subject to a different schedule. However, notwithstanding subsequent changes to the schedules, a schedule provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that agreement. However, a collective bargaining agreement or other agreement that is renewed or extended will need to include terms consistent with one of the schedules in effect at the time of the renewal or extension.

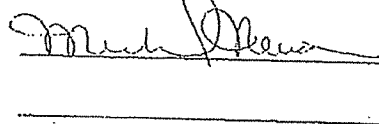
ADOPTION OF THE UPDATED REHABILITATION PLAN

The Board of Trustees for the Midwestern Teamsters Pension Trust Fund indicate their adoption and approval of the updated Rehabilitation Plan on December xx, 2017 in accordance with the requirements of ERISA and the Code as follows:

UNION TRUSTEES



EMPLOYER TRUSTEES



Attachment A

DEFAULT SCHEDULE

Affected Participants

The benefit changes described in this schedule apply to participants retiring or terminating employment after this schedule becomes effective due to a new conforming agreement or this schedule is automatically implemented by the Trustees.

Benefit Changes

All of the benefit changes listed below are effective as of the date specified in the benefit reduction notice furnished by the Fund at least 30 days prior to the effective date of the reduction:

- a) Benefit accruals for service earned on or after the effective date are 1% of all contributions (a decrease of approximately 30% accrual levels in effect prior to adoption of the Rehabilitation Plan), and
- b) For service earned on or after January 1 following the effective date, Normal Retirement Age is defined as age 65 with at least 5 years of service.

Supplemental Contributions

Contribution rate increases (not subject to benefit accruals) beginning after the adoption of this Schedule of \$2.15 per week each year for 20 years beginning January 1, 2015.

Attachment B

ALTERNATIVE SCHEDULE

Affected Participants

The benefit changes described in this schedule apply to participants retiring or terminating employment after this schedule becomes effective due to a new conforming agreement on or after November 26, 2014.

Benefit Changes

All of the benefit changes listed below are effective as of the date specified in the benefit reduction notice furnished by the Fund at least 30 days prior to the effective date of the reduction:

- a) For service earned on or after January 1 following the effective date, Normal Retirement Age is defined as age 65 with at least 5 years of service.

Supplemental Contributions

Contribution rate increases (not subject to benefit accruals) beginning after the adoption of this Schedule of \$3.00 per week each year for 20 years from January 1, 2015.

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	34,027.	110,835.
OTHER	241.	0.
PREPAID EXPENSES	14,527.	24,495.
TOTAL TO SCHEDULE H, LINE 1B(3)	48,795.	135,330.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING
RREEF AMERICA REIT II	699,458.	940,286.
TOTAL TO SCHEDULE H, LINE 1C(15)	699,458.	940,286.

SCHEDULE H	OTHER INCOME	STATEMENT 3
DESCRIPTION	AMOUNT	
LIQUIDATED DAMAGES	274.	
SPECIAL FINANCIAL ASSISTANCE PROCEEDS	23,583,786.	
TOTAL TO SCHEDULE H, LINE 2C	23,584,060.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 4
DESCRIPTION	AMOUNT	
INSURANCE	13,281.	
CONSULTANTS - OTHER	2,438.	
OFFICE AND ADMINISTRATIVE EXPENSES	9,273.	
PLAN TERMINATION INSURANCE	22,348.	
TOTAL TO SCHEDULE H, LINE 2I(11)	47,340.	

Actuarial Status Certification as of January 1, 2025 Under IRC Section 432 March 31, 2025

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Midwestern Teamsters Pension Trust Plan as of January 1, 2025 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

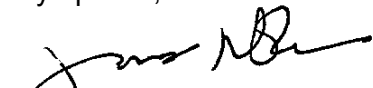
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2024 actuarial valuation, dated November 12, 2024. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for insolvency projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity and contributions as otherwise specified takes into account information provided by the Plan sponsor. In addition, in my opinion, the combined effect of these assumptions is expected to have no significant bias.



James A. Nolan, FSA, FCA, MAAA, EA

EA# 23-07228

Title Senior Vice President and Actuary

Email jnolan@segalco.com

Certificate Contents

Exhibit Number	Certification Contents
1	Status Determination as of January 1, 2025
2	Summary of Actuarial Valuation Projections
3	Funding Standard Account Projections
4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2024
5	Solvency Projection
6	Actuarial Assumptions and Methodology

Exhibit 1: Status Determination as of January 1, 2025

Status/Condition	Component Result	Final Result
Critical status:		
1. Initial critical status tests:		
C1. A funding deficiency is projected in four years (ignoring any amortization extensions)?	Yes	Yes
C2. a. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
C3. a. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
b. and the funded percentage is less than 65%?	Yes	Yes
C4. a. The funded percentage is less than 65%,	Yes	
b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	No	No
C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
2. Emergence test:		
C6. a. Was in critical status for the immediately preceding plan year,	Yes	
b. and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06,	Yes	
c. or insolvency is projected for the current year or any of the 30 succeeding plan years?	N/A	
Plan did not emerge?		Yes

Status/Condition	Component Result	Final Result
3. Special emergence test:		
C7. a. The trustees have elected an automatic amortization extension under 431(d),	No	
b. and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(1),	N/A	
c. or insolvency is projected for the current year or any of the 30 succeeding plan years?	N/A	
Plan did not emerge?		N/A
4. In critical status? (If C1-C6 or C6 is Yes, then Yes, unless C7 is No)		Yes
5. Determination of critical and declining status:		No
C8. a. Any of (C1) through (C5) are Yes?	Yes	
b. and either insolvency is projected within 15 years using assumptions described in Exhibit 6.B?	No	No
c. or		
1) The ratio of inactives to actives is at least 2 to 1,	Yes	
2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	No	No
d. or		
1) The funded percentage is less than 80%,	Yes	
2) and insolvency is projected within 20 years using assumptions described in Exhibit 6.B?	No	No
In critical and declining status?		No

Status/Condition	Component Result	Final Result
Endangered status:		
E1. a. Is not in critical status,	No	
b. and the funded percentage is less than 80%?	N/A	No
E2. a. Is not in critical status,	No	
b. and a funding deficiency is projected in seven years?	N/A	No
In endangered status? (Yes when either (E1) or (E2) is Yes)		No
In seriously endangered status? (Yes when BOTH (E1) and (E2) are Yes)		No
Neither critical status nor endangered status:		
Neither critical nor endangered status?		No
Deemed critical:		
DC1. a. Received special financial assistance under section 4262 of ERISA,	Yes	
b. and the current plan year is ending before or during 2051?	Yes	
Deemed critical status?		Yes

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan as the Plan is not projected to be insolvent prior to December 31, 2028.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2025 (based on projections from the January 1, 2024 valuation certificate):

Description	Value
1. Financial information:	
a. Market value of assets	\$39,467,942
1) Special Financial Assistance (SFA) assets	22,912,397
2) Non-SFA assets (for IRC 431 purposes)	16,555,545
b. Actuarial value of assets (for IRC 431 purposes)	16,555,545
c. Reasonably anticipated contributions	
1) Upcoming year	467,326
2) Present value for the next five years	2,073,859
3) Present value for the next seven years	2,771,726
d. Projected benefit payments	2,317,886
e. Projected administrative expenses (beginning of year)	311,002
2. Liabilities:	
a. Present value of vested benefits for active participants	\$7,805,622
b. Present value of vested benefits for non-active participants	34,596,536
c. Total unit credit accrued liability	43,021,384
d. Present value of payments in the next five years:	
1) Benefit payments	10,766,259
2) Administrative expenses	1,496,888
3) Total	12,263,147
e. Present value of payments in the next seven years:	
1) Benefit payments	14,633,087
2) Administrative expenses	2,059,177
3) Total	16,692,263
f. Unit credit normal cost plus expenses	552,173
g. Ratio of inactive participants to active participants	7.3750

Description	Value
3. Funded percentage (1.b)/(2.c)	38.4%
4. Funding Standard Account:	
a. Credit balance as of the end of the prior year	(\$14,069,331)
b. Years to projected funding deficiency	0
5. Years to projected insolvency	N/A

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account projections for the plan years beginning January 1.

Description	2024	2025
1. Credit balance (BOY)	(\$11,192,366)	(\$14,069,331)
2. Interest on (1)	(559,618)	(703,467)
3. Normal cost	247,730	241,171
4. Administrative expenses	301,944	311,002
5. Net amortization charges	2,119,516	2,026,155
6. Interest on (3), (4) and (5)	133,460	128,916
7. Expected contributions	473,466	467,326
8. Interest on (7)	11,837	11,683
9. Credit balance (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)	(\$14,069,331)	(\$17,001,033)

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2024 Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	1/1/2025	(\$1,250,978)	15	(\$114,783)

Exhibit 5: Solvency Projections

The table below presents the projected market value of assets, excluding Special Financial Assistance Assets, for the plan years beginning January 1, 2024 through 2055.

Description	2024	2025	2026	2027	2028	2029	2030	2031
1. Market Value at beginning of year	\$16,279,748	\$16,555,545	\$18,206,796	\$19,985,260	\$21,899,841	\$23,960,068	\$26,176,136	\$28,558,954
2. Contributions	473,466	475,713	486,945	498,177	509,409	520,641	531,873	543,105
3. Benefit payments	1,389,687	0	0	0	0	0	0	0
4. Administrative expenses	416,377	0	0	0	0	0	0	0
5. Interest earnings	1,608,395	1,175,538	1,291,519	1,416,404	1,550,818	1,695,427	1,850,945	2,018,135
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$16,555,545	\$18,206,796	\$19,985,260	\$21,899,841	\$23,960,068	\$26,176,136	\$28,558,954	\$31,120,194
Available resources: (1)+(2)-(4)+(5)	\$17,945,232	\$18,206,796	\$19,985,260	\$21,899,841	\$23,960,068	\$26,176,136	\$28,558,954	\$31,120,194

Description	2032	2033	2034	2035	2036	2037	2038	2039
1. Market Value at beginning of year	\$31,120,194	\$33,872,346	\$36,828,774	\$39,039,739	\$39,062,462	\$39,027,556	\$38,959,689	\$38,846,022
2. Contributions	554,337	565,569	576,801	576,801	576,801	576,801	576,801	576,801
3. Benefit payments	0	0	931,438	2,758,926	2,803,054	2,819,059	2,844,834	2,856,554
4. Administrative expenses	0	0	0	422,018	434,679	447,719	461,151	474,986
5. Interest earnings	2,197,815	2,390,859	2,565,602	2,626,866	2,626,026	2,622,110	2,615,517	2,606,181
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$33,872,346	\$36,828,774	\$39,039,739	\$39,062,462	\$39,027,556	\$38,959,689	\$38,846,022	\$38,697,464
Available resources: (1)+(2)-(4)+(5)	\$33,872,346	\$36,828,774	\$39,971,177	\$41,821,388	\$41,830,610	\$41,778,748	\$41,690,856	\$41,554,018

Description	2040	2041	2042	2043	2044	2045	2046	2047
1. Market Value at beginning of year	\$38,697,464	\$38,491,858	\$38,259,828	\$38,019,840	\$37,794,461	\$37,582,890	\$37,391,393	\$37,212,444
2. Contributions	576,801	576,801	576,801	576,801	576,801	576,801	576,801	576,801
3. Benefit payments	2,886,894	2,883,345	2,859,713	2,813,269	2,768,105	2,717,323	2,674,657	2,624,757
4. Administrative expenses	489,236	503,913	519,030	534,601	550,639	567,158	584,173	601,698
5. Interest earnings	2,593,723	2,578,427	2,561,954	2,545,690	2,530,372	2,516,183	2,503,080	2,491,074
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$38,491,858	\$38,259,828	\$38,019,840	\$37,794,461	\$37,582,890	\$37,391,393	\$37,212,444	\$37,053,864
Available resources: (1)+(2)-(4)+(5)	\$41,378,752	\$41,143,173	\$40,879,553	\$40,607,730	\$40,350,995	\$40,108,716	\$39,887,101	\$39,678,621

Description	2048	2049	2050	2051	2052	2053	2054	2055
1. Market Value at beginning of year	\$37,053,864	\$36,933,148	\$36,866,389	\$36,858,455	\$36,917,085	\$37,033,643	\$37,207,476	\$37,439,715
2. Contributions	576,801	576,801	576,801	576,801	576,801	576,801	576,801	576,801
3. Benefit payments	2,558,787	2,479,269	2,398,121	2,312,879	2,239,872	2,170,784	2,103,827	2,038,935
4. Administrative expenses	619,749	638,341	657,491	677,216	697,532	718,458	740,012	762,212
5. Interest earnings	2,481,019	2,474,050	2,470,877	2,471,924	2,477,161	2,486,274	2,499,277	2,516,251
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$36,933,148	\$36,866,389	\$36,858,455	\$36,917,085	\$37,033,643	\$37,207,476	\$37,439,715	\$37,731,620
Available resources: (1)+(2)-(4)+(5)	\$39,491,935	\$39,345,658	\$39,256,576	\$39,229,964	\$39,273,515	\$39,378,260	\$39,543,542	\$39,770,555

The table below presents the projected **Special Financial Assistance Assets** for the plan years beginning January 1, 2024 through 2034.

Description	2024	2025	2026	2027	2028	2029
1. Market Value at beginning of year	\$23,583,786	\$22,912,397	\$21,205,555	\$19,351,226	\$17,331,461	\$15,196,930
2. Contributions	0	0	0	0	0	0
3. Benefit payments	520,000	2,317,866	2,380,873	2,454,957	2,472,179	2,529,720
4. Administrative expenses	0	311,002	320,332	329,942	339,840	350,035
5. Interest earnings	(151,389)	922,026	846,876	765,134	677,488	584,028
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$22,912,397	\$21,205,555	\$19,351,226	\$17,331,461	\$15,196,930	\$12,901,203
Available resources: (1)+(2)-(4)+(5)	\$23,432,397	\$23,523,421	\$21,732,099	\$19,786,418	\$17,669,109	\$15,430,923

Description	2030	2031	2032	2033	2034
1. Market Value at beginning of year	\$12,901,203	\$10,452,257	\$7,847,229	\$5,098,146	\$2,174,415
2. Contributions	0	0	0	0	0
3. Benefit payments	2,572,353	2,607,337	2,627,216	2,670,636	1,801,831
4. Administrative expenses	360,536	374,957	386,206	397,792	409,726
5. Interest earnings	483,943	377,266	264,339	144,697	37,142
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$10,452,257	\$7,847,229	\$5,098,146	\$2,174,415	\$0
Available resources: (1)+(2)-(4)+(5)	\$13,024,610	\$10,454,566	\$7,725,362	\$4,845,051	\$1,801,831

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2024 actuarial valuation certificate, dated November 12, 2024, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial assumptions and plan provisions except as modified by Section B

Contribution rates

Contribution rates are contained in the various collective bargaining agreements between the participating employers and unions. Most of these agreements provide for a varying level of contribution. These variations have been reflected in this projection. Also, there are supplemental contributions that do not have any associated benefit accruals. Supplemental contributions bargained as of the date of this certification with the Alternative Schedule of the Rehabilitation Plan are also reflected in the projections. The average contribution rate as of January 1, 2025 was estimated to be \$124.82 per week.

Special Financial Assistance

On October 7, 2024, the Plan was notified that its application for Special Financial Assistance (“SFA”) was approved, and on November 6, 2024, the Fund received \$23,583,786 in SFA. Benefit payments and administrative expenses are assumed to be paid from the SFA first, until the SFA is exhausted.

Asset information

The financial information as of December 31, 2024 was based on an unaudited financial statement provided by the Fund Administrator.

For projections after that date, the assumed administrative expenses were increased by 3% per year (4% in total for the 2031 Plan year, to reflect both 3% inflation and the PBGC premium rate increase pursuant to the American Rescue Plan Act of 2021) and the benefit payments were projected based on the January 1, 2024 actuarial valuation. The projected net investment return was assumed to be 7.0% of the average non-SFA market value of assets and 4.3% of the average SFA market value of assets for the 2025-2055 Plan Years. The interest rate used for Funding Standard Account purposes was 5.0%.

Projected industry activity

The projected industry activity assumption takes into account information provided by the Plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level at 72 and, on the average, contributions will be made for each active for 52 weeks each year.

Future normal costs

Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with the number of active participants assumed to be 72 as of January 1, 2025 and remain level thereafter, and the new entrants to have similar characteristics of new hires.

Technical issues

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

B. Assumptions for insolvency projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions.

Supplemental contributions for years beyond the length of the collective bargaining agreements are assumed to increase by \$3.00 per week for 20 years in accordance with the Alternative Schedule of the Rehabilitation Plan.

Technical issues

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2023 through 2032.

	Year Beginning January 1,									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	
1. Market Value at beginning of year	\$16,567,362	\$16,373,835	\$14,986,543	\$13,465,887	\$11,823,407	\$10,044,229	\$8,165,565	\$6,138,091	\$3,971,400	\$1,661,529
2. Contributions	449,043	470,894	482,282	493,670	505,058	516,446	527,834	539,222	550,610	561,998
3. Benefit payments	1,903,252	2,304,486	2,368,755	2,414,973	2,469,464	2,480,679	2,534,848	2,572,077	2,602,244	2,615,176
4. Administrative expenses (beginning of year)	390,128	311,002	320,332	329,942	339,840	350,035	360,536	371,352	386,206	397,792
5. Interest earnings	1,650,810	757,302	686,149	608,765	525,068	435,604	340,076	237,516	127,969	N/A
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$16,373,835	\$14,986,543	\$13,465,887	\$11,823,407	\$10,044,229	\$8,165,565	\$6,138,091	\$3,971,400	\$1,661,529	Insolvent
7. Available resources: (1)+(2)- (4)+(5)	\$18,277,087	\$17,291,029	\$15,834,642	\$14,238,380	\$12,513,693	\$10,646,244	\$8,672,939	\$6,543,477	\$4,263,773	\$1,837,592

	2031	2032
1. Market Value at beginning of year	\$3,971,400	\$1,661,529
2. Contributions	550,610	561,998
3. Benefit payments	2,602,244	2,615,176
4. Administrative expenses (beginning of year)	386,206	397,792
5. Interest earnings	127,969	N/A
6. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$1,661,529	Insolvent
7. Available resources: (1)+(2)-(4)+(5)	\$4,263,773	\$1,837,592

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2023 actuarial valuation certificate, dated February 13, 2024, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions Except as Modified by Section B

Contribution Rates:	Contribution rates are contained in the various collective bargaining agreements between the participating employers and unions. Most of these agreements provide for a varying level of contribution. These variations have been reflected in this projection. Also, there are supplemental contributions that do not have any associated benefit accruals. Supplemental contributions bargained as of the date of this certification in accordance with the Alternative Schedule of the Rehabilitation Plan) are also reflected in the projections. The average contribution rate as of January 1, 2024 was estimated to be \$121.80 per week.
Asset Information:	<p>The financial information as of December 31, 2023 was based on an unaudited financial statement provided by the Fund Administrator.</p> <p>For projections after that date, the assumed administrative expenses were increased by 3% per year (4% in total for the 2031 Plan year, to reflect both 3% inflation and the PBGC premium rate increase pursuant to the American Rescue Plan Act of 2021) and the benefit payments were projected based on the January 1, 2023 actuarial valuation. The projected net investment return was assumed to be 5% of the average market value of assets for the 2024–2033 Plan Years.</p>
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level at 73 and, on the average, contributions will be made for each active for 52 weeks each year.
Future Normal Costs:	Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with the number of active participants assumed to be 73 as of January 1, 2024 and remain level thereafter, and the new entrants to have similar characteristics of new hires.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

Supplemental contributions for years beyond the length of the collective bargaining agreements are assumed to increase by \$3.00 per week for 20 years in accordance with the Alternative Schedule of the Rehabilitation Plan.

Technical issues

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Description of Withdrawal Liability Interest Rates

(Schedule MB, Line 6f(1))

Investment return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

- PBGC Interest Rates as of December 31, 2023:
 - First 20 years 5.06%
 - After 20 years 4.37%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 5.00%

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

For benefits that could be settled immediately, because assets on hand are sufficient to cover their market value, the first calculation basis is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second basis: the interest rate used for plan funding calculations.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

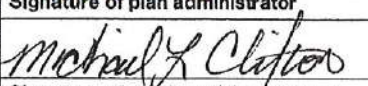
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan MIDWESTERN TEAMSTERS PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1971
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND 2625 BUTTERFIELD ROAD STE. 208E OAK BROOK IL 60523-1234	2b Employer Identification Number (EIN) 37-6117130
	2c Plan Sponsor's telephone number (630) 967-3091
	2d Business code (see instructions) 484110

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

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

SIGN HERE 	<u>2/3/26</u>	MICHAEL NEUDECKER
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	<u>1/27/26</u>	MICHAEL L. CLIFTON
Signature of employer/plan/sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	604
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	72
a (2) Total number of active participants at the end of the plan year	6a(2)	72
b Retired or separated participants receiving benefits	6b	231
c Other retired or separated participants entitled to future benefits	6c	217
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	520
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	59
f Total. Add lines 6d and 6e	6f	579
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	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:

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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MIDWESTERN TEAMSTERS PENSION TRUST FUND
EIN # 37-6117130 PN 001
SCHEDULE SUPPORTING FORM 5500 FOR 2024
(FOR YEAR ENDED DECEMBER 31, 2024)
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
(SERIES OF TRANSACTIONS)

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Federated Treasury Obligations								
Money Market Fund								
	(152 purchases)	\$ 33,178,974	-	-	-	\$ 33,178,974	\$ 33,178,974	\$ -
	(121 sales)	-	\$ 33,176,084	-	-	\$ 33,176,084	\$ 33,176,084	\$ -
BNYM Mellon								
AFL-CIO SL Stock Index Fund								
	(1 purchase)	\$ 1,070,000	-	-	-	\$ 1,070,000	\$ 1,070,000	-
	(9 sales)	-	\$ 835,000	-	-	\$ 621,598	\$ 621,598	\$ 213,402
Dodge & Cox Income Fd								
	(1 purchase)	\$ 1,400,000	-	-	-	\$ 1,400,000	\$ 1,400,000	-
	(0 sales)	-	\$ -	-	-	\$ -	\$ -	-
Vanguard Index Fds Smcp Index Adm								
	(0 purchases)	\$ -	-	-	-	\$ -	\$ -	-
	(5 sales)	-	\$ 885,000	-	-	\$ 766,850	\$ 766,850	\$ 118,150

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

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

A Name of plan MIDWESTERN TEAMSTERS PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES MIDWESTERN TEAMSTERS PENSION TRUST FUND	D Employer Identification Number (EIN) 37-6117130	

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

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

b Assets		
(1) Current value of assets	1b(1)	16,279,748
(2) Actuarial value of assets for funding standard account.....	1b(2)	16,279,748
c (1) Accrued liability for plan using immediate gain methods	1c(1)	42,589,236
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	42,589,236
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	54,557,035
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	391,337
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,227,290
(3) Expected plan disbursements for the plan year	1d(3)	2,537,290

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

SIGN HERE	James A. Nolan	09/19/2025
	Signature of actuary	Date
	JAMES A. NOLAN, FSA, MAAA, FCA	2307228
	Type or print name of actuary	Most recent enrollment number
	SEGAL	312-984-8500
	Firm name	Telephone number (including area code)
	101 NORTH WACKER DRIVE, SUITE 1800	
	CHICAGO IL 60606-1722	
	Address of the firm	

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts	<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
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P 9P
(2) Females	6c(2)	9FP 9FP
d Valuation liability interest rate.....	6d	5.00 % 5.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	9.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	301,944
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,149,881	-105,507

8 Miscellaneous information:

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any.....		9a	11,192,366
b Employer's normal cost for plan year as of valuation date		9b	549,674
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	23,918,803	3,281,776
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c		9d	751,191
e Total charges. Add lines 9a through 9d		9e	15,775,007
Credits to funding standard account:			
f Prior year credit balance, if any		9f	0
g Employer contributions. Total from column (b) of line 3		9g	467,224
h Amortization credits as of valuation date.....		Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h(1)	8,801,681	1,162,260
(2) "RPA '94" override (90% current liability FFL)	9h(2)		
(3) FFL credit	9h(3)		
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	69,794
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	28,202,120	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	34,551,190	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency.....		9k(1)	
(2) Other credits.....		9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	1,699,278
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	14,075,729
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....		9o(2)(b)	0
(3) Total as of valuation date		9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....		10	14,075,729
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	